



EXECUTIVE COMMITTEE

AGENDA - FINAL

Wednesday, April 10, 2024

10:30 AM

(or immediately following Board)

**DuPage County Conference Room
433 West Van Buren Street, Suite 450
Chicago, IL 60607**

Members of the public who attend in-person can pre-register for a visitor's pass at info@cmap.illinois.gov until Tuesday, April 9, 2024 at 4:00 p.m. or should plan to arrive early to check-in with the building's information desk for access.

You can also join from your computer, tablet or smartphone.

<https://us06web.zoom.us/j/88610440366>

Conference Call number: 312 626 6799 US (Chicago)

Meeting ID: 886 1044 0366

CMAF provides the opportunity for public comment. Individuals are encouraged to submit comment by email to info@cmap.illinois.gov at least 24 hours before the meeting. A record of all written public comments will be maintained and made publicly available.

The total cumulative time for public comment is limited to 15 minutes, unless determined otherwise by the Chair. Public comment is limited to three minutes per person unless the Chair designates a longer or shorter time period. Public comments will be invited in this order: Comments from in person attendees submitted ahead of time; comments from in-person attendees not previously submitted; comments from virtual attendees submitted ahead of time; and comments from virtual attendees not previously submitted.

To review CMAF's public participation policy, please visit <https://www.cmap.illinois.gov/committees>.

If you require a reasonable accommodation or language interpretation services to attend or join the meeting, please contact CMAF at least five days before the meeting by email (info@cmap.illinois.gov) or phone (312-454-0400).

1.0 Call to Order and Introductions**2.0 Agenda Changes and Announcements****3.0 Approval of Minutes****3.01 Minutes from March 13, 2024** [24-158](#)

PURPOSE & ACTION: Review and approval of meeting minutes.

ACTION REQUESTED: Approval

Attachments: [Executive Committee 03.13.24 Minutes](#)

3.02 Executive Session minutes from March 13, 2024 [24-163](#)

PURPOSE & ACTION: Review and approval of closed session meeting minutes.

ACTION REQUESTED: Approval

4.0 Financials**4.01 December and January revenue and expenditure reports for FY 2024** [24-154](#)

PURPOSE & ACTION: A monthly update of financial activity for the committee's review and approval

ACTION REQUESTED: Approval

Attachments: [Financials Memo December-January FY 2024](#)

[Financials December FY 24](#)

[Financials January FY 24](#)

5.0 Grants, Contracts and Procurements**5.01 April, 2024 Executive Committee report** [24-155](#)

PURPOSE & ACTION: A monthly update of activity relating to grants, contracts and procurements.

ACTION REQUESTED: Information

Attachments: [Grants and Procurements April 2024](#)

6.0 Information Items**6.01 Presentation of the FY 2023 financial audit** [24-156](#)

PURPOSE & ACTION: Sikich, LLP will present the annual financial report and management letter for the year ending June 30, 2023.

ACTION REQUESTED: Information

Attachments: [Financial Audit Memo](#)

[Draft FY23 Audit and Single Audit - CMAP 03.25.24](#)

[Draft FY23 Brd Comm - CMAP 03.25.24](#)

[MRSD Letter 03.25.24](#)

7.0 Executive Session**7.01 Executive Session to review personnel matters pursuant to 5 ILCS 120/2 (c)(1)** [24-160](#)

ACTION REQUESTED: Discussion

7.01A Action to forward recommendations of the executive director's contract renewal and performance evaluation to the CMAP Board for their consideration [24-111](#)

ACTION REQUESTED: Approval

8.0 Other Business**9.0 Public Comment**

This is an opportunity for comments from members of the audience.

10.0 Next Meeting

The next meeting is scheduled for May 8, 2024.

11.0 Adjournment



EXECUTIVE COMMITTEE

MEETING MINUTES - DRAFT

Wednesday, March 13, 2024

10:30 AM

DuPage Conference Room
433 West Van Buren Street, Suite 450
Chicago, IL 60607

Members of the public who attend in-person can pre-register for a visitor's pass at info@cmap.illinois.gov until Tuesday, March 12, 2024 at 4:00 p.m. or should plan to arrive early to check-in with the building's information desk for access.

You can also join from your computer, tablet or smartphone.

<https://us06web.zoom.us/j/88610440366>

Conference Call number: 312 626 6799 US (Chicago)

Meeting ID: 886 1044 0366

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1.0 Call to Order and Introductions

Chair Bennett called the meeting to order at 10:35 a.m.

Present: Gerald Bennett, John Noak, Carolyn Schofield and Richard Reinbold

Absent: Anne Sheahan and John Roberson

Staff present: Erin Aleman, Michael Brown, Megan Fulara, Evan Hay, Aimee Lee, Stephane Phifer, Lance Tiedemann, Jennie Vana, Blanca Vela-Schneider, Laura Wilkison

Others present: Hart Passman

2.0 Agenda Changes and Announcements

There were no additions or amendments to the agenda.

3.0 Approval of Minutes

3.01 Approval of the February 14, 2024 meeting minutes

[24-107](#)

Attachments: [Executive Committee 02.14.24 Minutes](#)

A motion was made by Member John Noak, seconded by Member Carolyn Schofield, to approve the minutes. The motion carried by the following vote:

Aye: Gerald Bennett, John Noak, Carolyn Schofield and Richard Reinbold

Absent: Anne Sheahan and John Roberson

4.0 Financials

Approval of the Group Vote

A motion was made by Member John Noak, seconded by Member Carolyn Schofield, to approve agenda items 4.01 and 4.02 under one vote. The motion carried by the following vote:

Aye: Gerald Bennett, John Noak, Carolyn Schofield and Richard Reinbold

Absent: Anne Sheahan and John Roberson

4.01 October revenue and expenditure report for FY 2024

[24-100](#)

Attachments: [Financials Memo October FY 24](#)
[Financials October FY24](#)

Agenda items 4.01 and 4.02 were approved under one vote.

4.02 November revenue and expenditure report for FY 2024

[24-101](#)

Attachments: [Financials Memo November FY24](#)
[Financials November FY24](#)

Agenda items 4.01 and 4.02 were approved under one vote.

5.0 Grants, Contracts and Procurements

5.01 March, 2024 Executive Committee report

[24-099](#)

Attachments: [Grants and Procurements March 2024](#)

The March, 2024 Executive Committee report was received and filed.

6.0 Other Items for Approval

6.01 Discussion and recommendation for approval to the Board of proposed amendments to the CMAP Board by-laws

[24-108](#)

Attachments: [By-laws memo March 2024](#)
[CMAP Bylaws – Redline to Current Approved Bylaws](#)

Attorney Hart Passman, Elrod Friedman, provided clarification for questions from the Executive Committee regarding language implemented in the by-laws. Specifically, pertaining to situations where procurements could bypass the CMAP Board. Revisions were made that would only allow the Executive Committee to act on agenda items in the event the Board is unable to meet.

A motion was made by Member Carolyn Schofield, seconded by Member John Noak to recommend the proposed amendments of the CMAP by-laws to the CMAP Board for their consideration. The motion carried by the following vote:

Aye: Gerald Bennett, John Noak, Carolyn Schofield and Richard Reinbold

Absent: Anne Sheahan and John Roberson

7.0 Information Items

7.01 Executive director expenses for the month of February, 2024

[24-106](#)

Attachments: [Executive Director Travel Summary - February 2024](#)

The executive director expenses for the month of February, 2024 were received and filed.

7.02 Executive director's five-year accomplishments

[24-109](#)

Attachments: [Executive Director Five Year Memo](#)

Erin Aleman, Executive Director, presented on her achievements over the past five years such as the Greater Chicagoland Economic Partnership and the Plan of Action for Regional Transit.

8.0 Executive Session

A motion was made by Member John Noak, seconded by Member Carolyn Schofield, to enter into Executive Session to review personnel matters pursuant to 5 ILCS 120/2 (c)(1). The motion carried by the following vote:

Aye: Gerald Bennett, John Noak, Carolyn Schofield and Richard Reinbold

Absent: Anne Sheahan and John Roberson

The Executive Committee entered into Executive Session at 11:06 a.m.

8.01 Executive Session to review personnel matters pursuant to 5 ILCS 120/2 (c)(1)

[24-110](#)

Personnel matters were discussed.

A motion was made by Member John Noak, seconded by Member Carolyn Schofield, to adjourn Executive Session. The motion carried by the following vote:

Aye: Gerald Bennett, John Noak, Carolyn Schofield and Richard Reinbold

Absent: Anne Sheahan and John Roberson

Executive Session was adjourned at 11:20 a.m.

8.01A Action to forward recommendations of the executive director's contract renewal and performance evaluation to the CMAP Board for their consideration

[24-111](#)

This agenda item was continued to the next Executive Committee meeting scheduled for April 10, 2024.

9.0 Other Business

There was no other business.

10.0 Public Comment

There were no comments from the public.

11.0 Next Meeting

The next meeting is scheduled for April 10, 2024.

12.0 Adjournment

A motion was made by Member Richard Reinbold, seconded by Member Carolyn Schofield, to adjourn the meeting. The motion carried by the following vote:

Aye: Gerald Bennett, John Noak, Carolyn Schofield and Richard Reinbold

Absent: Anne Sheahan and John Roberson

The meeting was adjourned at 11:22 a.m.

Minutes prepared by Evan Hay.



MEMORANDUM

To: CMAP Executive Committee

From: Stephane Phifer
Interim Deputy, Finance and Administration

Date: April 10, 2024

Subject: December and January revenue and expenditure report for FY 2024

Action Requested: Approval

A monthly update of financial activity will be made to the Executive Committee for its review and approval.

FY2024

CMAP

monthly

financial

report

December 2023



Chicago Metropolitan
Agency for Planning

Monthly Revenue and Expenditure Report

As of December 31, 2023

The overall purpose of monthly financial reports is to provide key information on performance of revenues as well as expenses. The format of analysis provided in the past is currently being revised and will be presented with the meeting packet in the coming months.

However, in the interim, the following items for the month are being presented:

- Cash and investments trending graph.
- Transaction Register of disbursements reflecting vendor name, check number (or disbursement code), description, and amount.

Monthly Cash Overview, December 2023

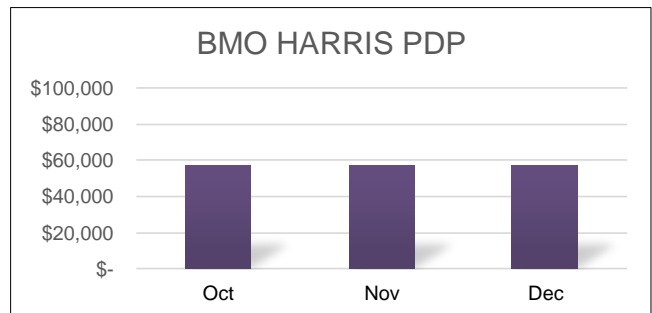
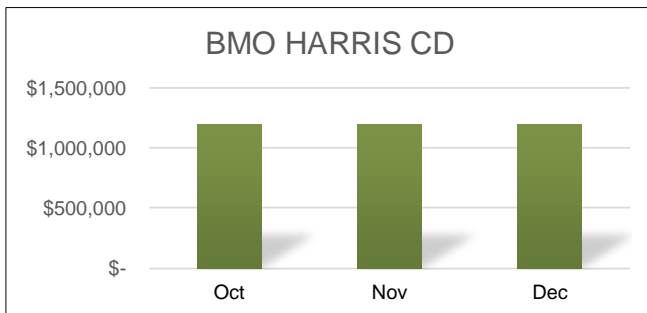
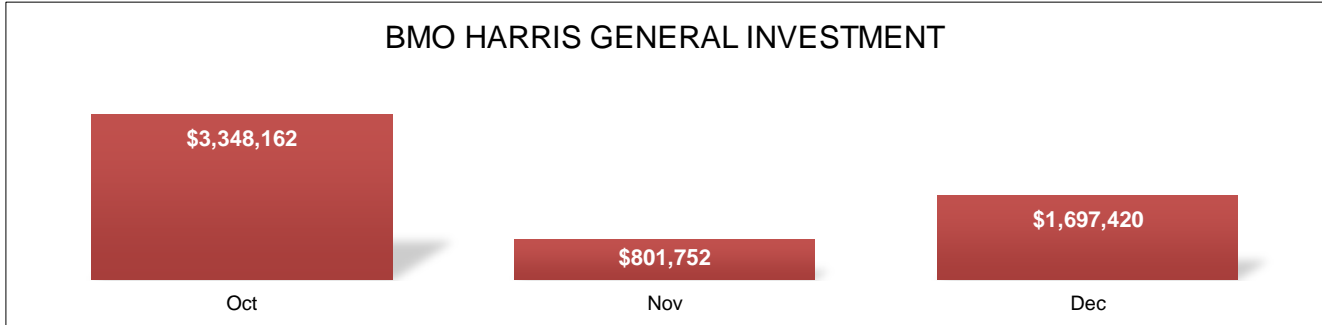
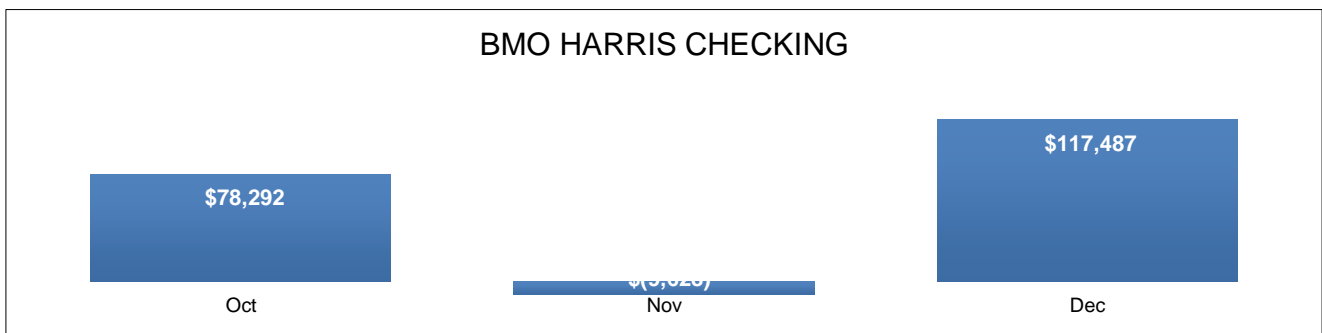
What caused the change in balance for each of the cash accounts?

BMO Harris Checking Account: Wire transfers of \$3.0 million from the General Investment account funded operating activities for the month. Operating activities were comprised of \$852 thousand in personnel related costs, and \$2.0 million in payables.

BMO Harris General Investment Account: Wire transfers in the amount of \$3.9 million resulting from monthly revenue activity funded \$3.0 million in transfers to the Checking account for the month.

BMO Harris CD: No activity has occurred in this account during FY2024.

BMO Harris Peters Fellowship: Monthly interest was the only activity in this account during FY2024.



Transaction Register, [Month Year]

Number	Date	Vendor Name	Transaction Description	Amount
13567	12/4/2023	Vision Service Plan (IL)	12/23 Retiree Vision	\$ 15.71
13568	12/4/2023	Vision Service Plan (IL)	12/23 COBRA	\$ 39.28
13569	12/4/2023	Vision Service Plan (IL)	12/23 Vision	\$ 1,428.80
13573	12/5/2023	Comcast	11/11-12/10/23 TV service fee	\$ 86.90
13532	12/7/2023	AECOM Technical Services Inc	8/26-10/27 Pavement Mgmt. Plan	\$ 18,360.38
13533	12/7/2023	Aflac	11/23 Aflac PR WH	\$ 638.94
13534	12/7/2023	ERIN L ALEMAN	10/23 Mileage and parking exp	\$ 304.62
13535	12/7/2023	Astriata LLC	9/23 Website redesign	\$ 20,340.00
13536	12/7/2023	CDW Government Inc	Computer Hardware: Microsoft	\$ 68,178.86
13537	12/7/2023	City of Chicago Department of Transportation	4/1 - 6/16 CDOT FY23 Operating	\$ 305,596.30
13538	12/7/2023	Chicago Transit Authority	3-4/2023 FY23 CTA Operations	\$ 149,297.48
13539	12/7/2023	Creative Financial Staffing LLC	Temp services	\$ 9,869.45
13540	12/7/2023	Dell Marketing LP	Computer Hardware: Dell	\$ 9,224.25
13541	12/7/2023	DuPage Mayors & Managers Conference	5/23 DuPage COM	\$ 56,104.07
13542	12/7/2023	Ecolnteractive Inc	10/23 Integrated TIP database	\$ 15,427.50
13543	12/7/2023	First Communications LLC	11/23 Telephone	\$ 2,700.17
13544	12/7/2023	BORJA MANUEL GONZALEZ MORGADO	ADA Training Mods - parking	\$ 38.39
13545	12/7/2023	Health Care Cost Management Inc	10/23 FY24 FSA Admin Fees	\$ 247.00
13546	12/7/2023	Henricksen and Company INC	Union Installation Services	\$ 4,337.40
13547	12/7/2023	High Street Consulting Group LLC	10/23 Transportation Project Analysis Tool	\$ 9,214.25
13548	12/7/2023	Houseal Lavigne Associates LLC	Harvey Comp Plan	\$ 1,511.54
13549	12/7/2023	Inc. Jacobs Engineering Group	10/23 A16 PAO G Dixmoor CIP	\$ 9,637.09
13550	12/7/2023	Morreale Public Affairs Group Inc	9/23 IJJA Regional Project Coo	\$ 24,802.57
13551	12/7/2023	Muse Community Design LLC	9/23 UWP FY23 Complete Streets	\$ 22,966.75
13552	12/7/2023	Oates Associates Inc	10/23 ADA Transition Plan Training	\$ 7,307.26
13553	12/7/2023	Optum Bank	7-9/23 HSA Account Fees	\$ 256.75
13554	12/7/2023	Sam Schwartz Engineering	FY24 PAO D Round Lake Beach B	\$ 4,831.64
13555	12/7/2023	The Silver Line	10/23 MacArthur Grant Eval	\$ 8,575.00
13556	12/7/2023	SLG Innovation Inc	10/23 IT consulting	\$ 71,955.77
13557	12/7/2023	South Suburban Mayors & Managers Association	4/2023 South COM	\$ 71,573.92
13558	12/7/2023	StreetLight Data Inc	10/23 Speed data project SPR	\$ 5,442.75
13559	12/7/2023	TierPoint LLC	12/23 Colocation Services	\$ 6,447.06

13560	12/7/2023	TIP Strategies Inc	Job Accessibility and Quality	\$	22,575.00
13561	12/7/2023	Valerie S Kretchmer Associates Inc	PAO B River Grove	\$	19,795.39
13562	12/7/2023	Warehouse Direct	20# copy paper	\$	2,412.45
13563	12/7/2023	BEATRIX EDLYN GUE YAN	Chinatown Open House travel	\$	117.19
70168	12/7/2023	Illinois Department of Employment Security	IDES Shared Data agreements	\$	1,400.00
13564	12/11/2023	ADO Professional Solutions Inc	FY24 Temp Services - B. Katz/A	\$	29,254.38
13565	12/11/2023	UPS	11/10 Missing PLD Fee	\$	24.11
13574	12/14/2023	ADO Professional Solutions Inc	Temp Services	\$	13,296.91
13575	12/14/2023	MARY VICTORIA BARRETT	IDOT Fall Planning Conference	\$	261.28
13576	12/14/2023	Blue Cross Blue Shield of Illinois	1/24 Retirees/COBRA Health	\$	130,277.02
13577	12/14/2023	LILY ROSE BRACK	11/30 Winterfest travel	\$	40.80
13578	12/14/2023	MICHAEL BROWN	Drinking Water Academy travel	\$	10.00
13579	12/14/2023	DUSTIN CALLIARI	Professional Dues - Urban Land	\$	264.00
13580	12/14/2023	CDW Government Inc	Computer Hardware: Microsoft	\$	39,312.63
13581	12/14/2023	Chicago Office Technology Group	Replacement Xerox machines	\$	111,187.00
13582	12/14/2023	Creative Financial Staffing LLC	Temp services - KaLeigh Herron	\$	7,978.50
13583	12/14/2023	MAI ELLEN DANG	11/2 Harvey City Hall mileage	\$	25.94
13584	12/14/2023	Delta Dental - Risk	12/23 Dental Retiree	\$	262.22
13585	12/14/2023	Genesys Works Chicago	11/1-15 HS intern work program	\$	1,233.72
13586	12/14/2023	KASIA S HART	11/16 CAPAG event registration	\$	55.00
13587	12/14/2023	Health Care Cost Management Inc	11/23 FY24 FSA Admin Fees	\$	2,711.63
13588	12/14/2023	HNTB Corporation	10/23 PART Supplement	\$	12,219.35
13589	12/14/2023	JAEMI JACKSON	10/17 CARE interview travel	\$	91.02
13590	12/14/2023	Inc. Jacobs Engineering Group	PAO H Lansing	\$	19,516.96
13591	12/14/2023	Multilingual Connections	Translation Services thru 9/23	\$	1,859.90
13592	12/14/2023	Omegabit LLC	11/23 Website hosting	\$	3,174.95
13593	12/14/2023	STEPHEN C OSTRANDER	Braidwood Engagement food exp	\$	137.26
13594	12/14/2023	KATARZYNA M PIOTROWSKA	Midlothian Village travel exp	\$	18.00
13595	12/14/2023	Pitney Bowes Inc	7/23-9/23 Mail Meter Lease	\$	1,951.20
13596	12/14/2023	SB Friedman and Company	10/23 PART Sales tax analysis	\$	11,475.00
13597	12/14/2023	SHI International Corporation	Software Maintenance: Annual	\$	44,323.07
13598	12/14/2023	US Bank HSA	12/15/23 HSA Deductions EE	\$	2,145.01
13599	12/14/2023	BEATRIX EDLYN GUE YAN	Crystal Lake, Logan Sq. travel	\$	15.00
13600	12/14/2023	ComEd	11/23 electricity	\$	1,360.82
70169	12/14/2023	Awards Ltd	APA-IL engraved plaques	\$	1,234.20
70170	12/14/2023	Hertz Corporation	10/5-10/6 S. Ostrander rental	\$	697.32
70171	12/14/2023	University of Illinois	10/23 Property Tax Analysis	\$	13,962.47

13602	12/22/2023	601W Companies Chicago MT LLC	1/24 Rent	\$	193,039.79
13603	12/22/2023	ADO Professional Solutions Inc	FY24 Temp Services - Arielle W	\$	12,408.35
13604	12/22/2023	Baker Tilly Virchow Krause & Company LLP	FY24 Accounting Services	\$	142,859.00
13605	12/22/2023	Village of Bedford Park	10/23 FY24 SW COM	\$	54,874.59
13606	12/22/2023	Carahsoft Technology Corp	Software License: LinkedIn Learning	\$	1,969.91
13607	12/22/2023	Clarity Partners LLC	10/23 FY24 Website development	\$	4,000.16
13608	12/22/2023	Coffee Unlimited	Breakroom supplies	\$	1,313.84
13609	12/22/2023	Cogent Communications Inc	11/23 FY24 ISP agreement	\$	1,527.07
13610	12/22/2023	DuPage Mayors & Managers Conference	conference business meeting	\$	75.00
13611	12/22/2023	ALEXANDRA A ENSIGN	Breakfast for DEI Retreat	\$	67.26
13612	12/22/2023	GovTempsUSA LLC	Deputy temp services	\$	4,984.00
13613	12/22/2023	GRM Information Management Services of Chicago LLC	9/23 Offsite Storage	\$	429.26
13614	12/22/2023	Koa Hills Consulting LLC	9/12-9/29 OS Data Migration	\$	6,705.00
13615	12/22/2023	NIKOLAS E MERTEN	Travel Expenses	\$	94.77
13616	12/22/2023	KATHLEEN REIGSTAD	12/1 community engagement exp	\$	30.95
13617	12/22/2023	JOSE RODRIGUEZ	travel to/from meetings	\$	319.38
13618	12/22/2023	TierPoint LLC	10/23-11/23 bandwidth, power	\$	1,234.51
13619	12/22/2023	Warehouse Direct	General office supplies	\$	1,119.02
70172	12/22/2023	Hertz Corporation	11/14-11/16 G. Cross rental	\$	230.34
70173	12/22/2023	State Employee Retirement System of Illinois	Nov 2023 Employees WH	\$	10,077.41
13620	12/26/2023	UPS	11/20 UPS Shipping	\$	71.14
13621	12/29/2023	ADO Professional Solutions Inc	FY24 Temp Services - Justin H.	\$	3,626.70
13622	12/29/2023	ERIN L ALEMAN	EA- MBUFA Conference travel	\$	237.41
13623	12/29/2023	Astriata LLC	10/23 New website development	\$	22,725.00
13624	12/29/2023	LILY ROSE BRACK	travel to/from various events	\$	68.64
13625	12/29/2023	Creative Financial Staffing LLC	Temp services	\$	9,705.42
13626	12/29/2023	MAI ELLEN DANG	travel to Arlington Heights	\$	25.02
13627	12/29/2023	Delta Dental - Risk	1/24 Dental HMO	\$	8,022.14
13628	12/29/2023	Elrod Friedman LLP	11/23 legal services	\$	1,625.00
13629	12/29/2023	Genesys Works Chicago	FY24 work program - Jordan J.	\$	1,428.92
13630	12/29/2023	Literacy Works	Literacy Works - training	\$	3,500.00
13631	12/29/2023	MAKALA MORALES	ADA training mod 2 mileage	\$	20.83
13632	12/29/2023	Muse Community Design LLC	11/23 UWP FY23 Complete St.	\$	18,193.75
13633	12/29/2023	Mutual of Omaha	1/24 Life Insurance - EE	\$	5,508.96
13634	12/29/2023	Pitney Bowes Inc	10/23-12/23 Mail Meter Lease	\$	1,951.20
13635	12/29/2023	The Silver Line	11/23 MacArthur Grant Eval	\$	7,350.00
13636	12/29/2023	SLG Innovation Inc	11/23 IT consulting	\$	71,955.77
13637	12/29/2023	TierPoint LLC	1/24 Colocation Services	\$	6,447.06

13638	12/29/2023	US Bank HSA	11/23 Statement Fee	\$	11.00
WT	12/29/2023	BMO Harris Bank Master Card	Franklin Covey 2024 Planner	\$	15,787.70
WT	12/1/2023	IMRF	Deduction	\$	(2,099.90)
WT	12/1/2023	ADP	Off-cycle payroll adjustment	\$	1,045.72
WT	12/1/2023	ADP	Child Support	\$	391.76
WT	12/4/2023	The Hartford	WC Final Audit Refund	\$	(2,470.00)
WT	12/6/2023	ADP	Tax Refund	\$	(1,085.42)
WT	12/14/2023	EMPOWER	Insurance	\$	14,671.47
WT	12/15/2023	ADP	12/23 ADP payroll fees	\$	7,435.71
WT	12/15/2023	ADP	Payroll	\$	279,964.02
WT	12/15/2023	ADP	Payroll Taxes	\$	117,595.39
WT	12/15/2023	ADP	TAX LEVY 121523	\$	484.99
WT	12/18/2023	RTA	1/24 RTA card loads payment	\$	793.50
WT	12/22/2023	BMO Harris Bank	Bank service fee	\$	800.99
WT	12/26/2023	CTA	12/23 Ventra card loads - EE	\$	3,072.00
WT	12/28/2023	EMPOWER	Insurance	\$	15,106.94
WT	12/29/2023	IMRF	Deduction	\$	(2,099.90)
WT	12/29/2023	BMO Harris Bank Mastercard	Cashback earnings - BMO CC	\$	(870.82)
WT	12/29/2023	ADP	Off-cycle payroll adjustment	\$	391.76
WT	12/29/2023	ADP	Off-cycle payroll adjustment	\$	484.99
WT	12/29/2023	ADP	Payroll Taxes	\$	124,258.64
WT	12/29/2023	ADP	Payroll	\$	292,957.13
Total				\$	2,869,884.79

End report

###

FY2024

CMAP

monthly

financial

report

January 2024



Chicago Metropolitan
Agency for Planning

Monthly Revenue and Expenditure Report

As of January 30, 2024

The overall purpose of monthly financial reports is to provide key information on performance of revenues as well as expenses. The format of analysis provided in the past is currently being revised and will be presented with the meeting packet in the coming months.

However, in the interim, the following items for the month are being presented:

- Cash and investments trending graph.
- Transaction Register of disbursements reflecting vendor name, check number (or disbursement code), description, and amount.

Monthly Cash Overview, January 2024

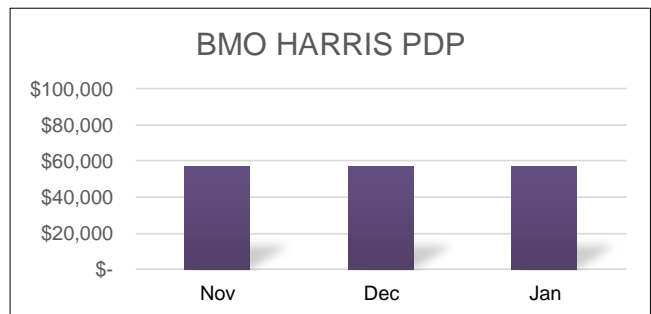
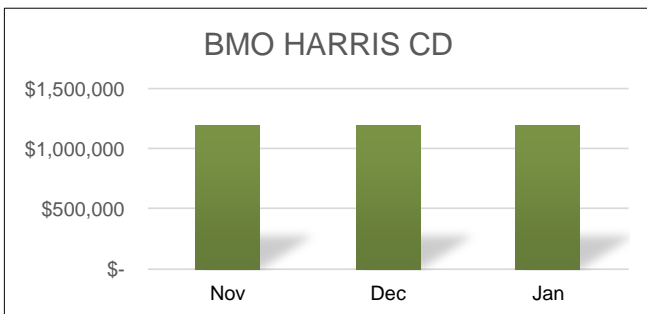
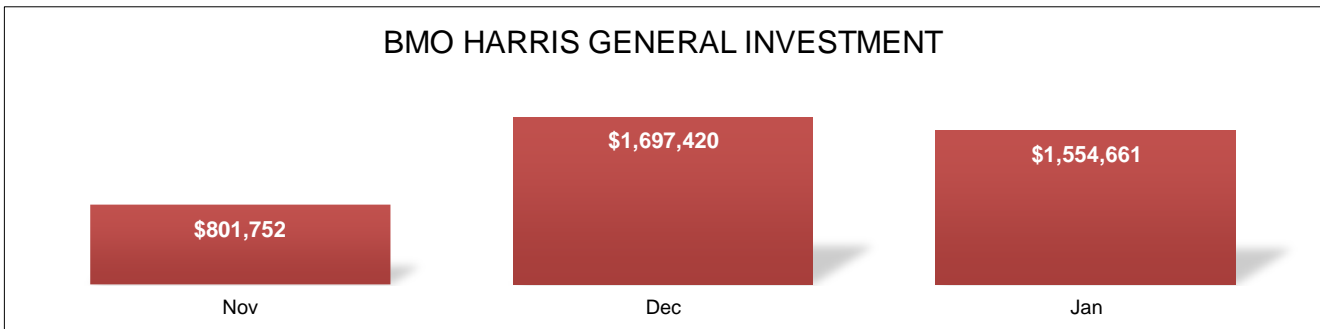
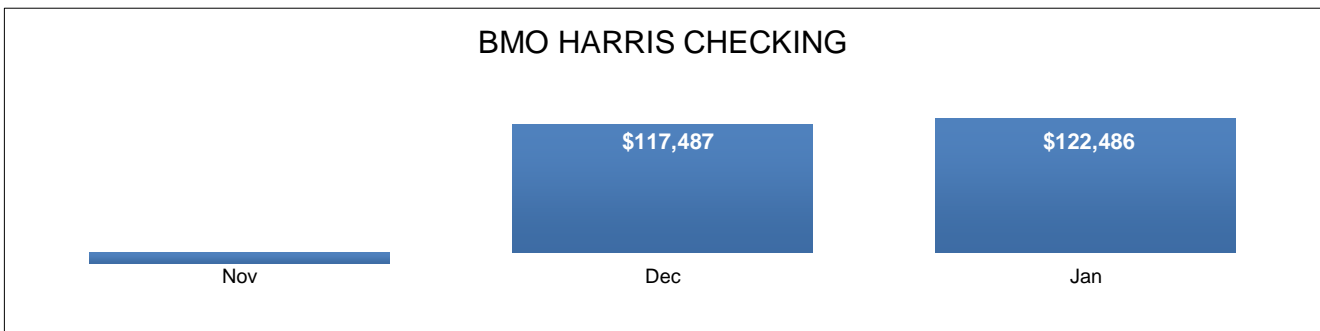
What caused the change in balance for each of the cash accounts?

BMO Harris Checking Account: Wire transfers of \$2.0 million from the General Investment account funded operating activities for the month. Operating activities were comprised of \$984 thousand in personnel related costs, and \$1.0 million in payables.

BMO Harris General Investment Account: Wire transfers in the amount of \$1.9 million resulting from monthly revenue activity partially funded \$2.0 million in transfers to the Checking account for the month.

BMO Harris CD: No activity has occurred in this account during FY2024.

BMO Harris Peters Fellowship: Monthly interest was the only activity in this account during FY2024.



Transaction Register, January 2024

Number	Date	Vendor Name	Transaction Description	Amount
13639	1/4/2024	MARY VICTORIA BARRETT	APBP Membership Dues	\$ 311.50
13640	1/4/2024	Dell Marketing LP	Computer Hardware: Dell P2422	\$ 29,678.22
13641	1/4/2024	EcoInteractive Inc	11/23 Integrated TIP database	\$ 15,427.50
13642	1/4/2024	Four LLC	Software Support: Silo Premium	\$ 1,526.24
13643	1/4/2024	HNTB Corporation	11/23 PART - supplement	\$ 16,511.51
13644	1/4/2024	HOLLY L HUDSON	various meetings travel	\$ 163.11
13645	1/4/2024	TRICIA HYLAND	NGMA Dues	\$ 174.00
13646	1/4/2024	Interior Investments LLC	K. Dobbs Replacement Chair	\$ 1,336.64
13647	1/4/2024	Inc. Jacobs Engineering Group	A16 PAO G Dixmoor	\$ 7,441.09
13648	1/4/2024	AIMEE LEE	Travel - ACEC Conference	\$ 351.77
13649	1/4/2024	Oates Associates Inc	11/23 ADA education & training	\$ 13,529.58
13650	1/4/2024	KELSEY A. PUDLOCK	NWPA meeting in Elgin travel	\$ 90.77
13651	1/4/2024	Sam Schwartz Engineering	FY24 PAO D Round Lake Beach Bi	\$ 20,195.00
13652	1/4/2024	LEEANA SKUBY	Pavement Mgmt. plan travel exp	\$ 61.92
13653	1/4/2024	SRF Consulting Group Inc	UWP Operating NW Cook Transit	\$ 29,284.38
13654	1/4/2024	StreetLight Data Inc	11/23 Speed data project SPR	\$ 7,389.74
13655	1/4/2024	TIP Strategies Inc	11/23 consulting services	\$ 14,050.00
13656	1/4/2024	Valerie S Kretchmer Associates Inc	PAO B River Grove	\$ 6,815.78
13657	1/4/2024	Woogl Corp	12/7 PART report run	\$ 1,783.00
13658	1/4/2024	BEATRIX EDLYN GUE YAN	09/23 Travel & parking expense	\$ 39.94
70174	1/4/2024	4imprint Inc	CMAP Engagement supply	\$ 5,387.36
70175	1/4/2024	Hannah News Service	Hannah News Service subscription	\$ 2,699.00
70176	1/4/2024	Midwest Awards Corporation	name badges	\$ 54.70
70177	1/4/2024	University of Illinois	11/23 Property Tax Analysis	\$ 20,943.71
13659	1/5/2024	Comcast	12/11-1/10/24 TV service fee	\$ 86.90
13660	1/9/2024	UPS	12/20 US Shipping	\$ 27.46
13661	1/11/2024	Comcast	12/23 internet	\$ 1,000.00
13662	1/11/2024	ADO Professional Solutions Inc	Temp Services - BK, AW, JH	\$ 9,389.43
13663	1/11/2024	AECOM Technical Services Inc	11/23 Safety Action Plans-Fed	\$ 1,814.83
13664	1/11/2024	Aflac	11/23 Aflac PR WH - email	\$ 958.41
13665	1/11/2024	DUSTIN CALLIARI	various locations - travel exp	\$ 59.68
13666	1/11/2024	CDW Government Inc	BenQ 34 Monitor"	\$ 769.03
13667	1/11/2024	Dell Marketing LP	Azure/Marketplace Charges	\$ 5,307.33
13668	1/11/2024	First Communications LLC	12/23 Telephone	\$ 2,870.47
13669	1/11/2024	Genesys Works Chicago	FY24 HS work program - Jordan	\$ 1,296.73
13670	1/11/2024	JONATHAN HAADSMA	IDOT Planning Conference exp	\$ 264.05
13671	1/11/2024	KASIA S HART	HTL & Travel Reimbursement	\$ 233.98
13672	1/11/2024	Health Care Cost Management Inc	1/12/24 Health FSA PR WH	\$ 2,787.38
13673	1/11/2024	Inc. Jacobs Engineering Group	PAO H Lansing	\$ 11,958.74
13674	1/11/2024	Koa Hills Consulting LLC	OneSolution Data Migration	\$ 450.00
13675	1/11/2024	AMY MCEWAN	10/16/23 onboarding mtg	\$ 37.04
13676	1/11/2024	Omegabit LLC	12/23 Website hosting	\$ 3,164.95

13677	1/11/2024	Pace Suburban Bus Service	10/29-11/25/23 Transportation Planning	\$	12,404.33
13678	1/11/2024	Sam Schwartz Engineering	PAO C Glendale Heights Bike/Pe	\$	11,491.81
13679	1/11/2024	SB Friedman and Company	11/23 PART Sales tax research	\$	10,158.75
13680	1/11/2024	US Bank HSA	1/12/24 HSA Deductions EE	\$	32,414.01
13681	1/11/2024	Vision Service Plan (IL)	1/24 Retiree Vision	\$	1,422.25
70178	1/11/2024	University of Illinois	8/23 Property Tax Working Gr	\$	10,556.05
13684	1/16/2024	Vision Service Plan (IL)	1/24 Retiree Vision	\$	1,422.25
13683	1/17/2024	ComEd	12/23 electricity	\$	1,479.76
13685	1/22/2024	ADO Professional Solutions Inc	FY24 Temp Services - B. Katz/A	\$	29,278.83
13686	1/22/2024	BerryDunn	ERP Assessment project	\$	26,789.00
13687	1/22/2024	Chicago Office Technology Group	9-12/23 Copier Maintenance	\$	1,525.96
13688	1/22/2024	Cogent Communications Inc	12/23 FY24 ISP agreement	\$	2,290.60
13689	1/22/2024	Creative Financial Staffing LLC	FY24 Temp Services for KaLeigh	\$	3,747.87
13690	1/22/2024	Design Workshop Inc	8/23 PAO B: Country Club Hills	\$	20,260.82
13691	1/22/2024	Eno Transportation Foundation	PART consultant support	\$	90,000.00
13692	1/22/2024	GRM Information Management Services of Chicago LLC	11/23 Offsite Storage	\$	510.31
13693	1/22/2024	High Street Consulting Group LLC	11/23 Transportation Project Analysis Tool	\$	1,304.08
13694	1/22/2024	ANTHONY ROY MANNO	Village of Lynwood travel	\$	45.85
13695	1/22/2024	STEPHEN C OSTRANDER	Gas Reimbursement	\$	94.77
13696	1/22/2024	S2Verify LLC	8/23 employee background check	\$	919.72
13697	1/22/2024	TierPoint LLC	11-12/23 bandwidth, power	\$	1,981.64
13698	1/22/2024	Valerie S Kretchmer Associates Inc	11/23 PAO A Braidwood	\$	5,867.83
70179	1/22/2024	Hertz Corporation	12/7-12/8/23 Jaemi J. rental	\$	97.72
13699	1/24/2024	UPS	1/4 Missing PLD Fee	\$	3.85
13700	1/26/2024	601W Companies Chicago MT LLC	2/24 Rent	\$	205,016.28
13701	1/26/2024	LAURENT M AHIABLAME	TRB Conference 2024 travel exp	\$	1,223.70
13702	1/26/2024	BerryDunn	ERP Assessment project	\$	20,425.00
13703	1/26/2024	Blue Cross Blue Shield of Illinois	2/24 Retirees/COBRA Health	\$	141,200.89
13704	1/26/2024	CDW Government Inc	Computer Software: NVIDIA RTX	\$	26,044.49
13705	1/26/2024	City Club of Chicago	City Club of Chicago Event	\$	130.00
13706	1/26/2024	Delta Dental - Risk	2/24 Dental Retiree	\$	8,182.13
13707	1/26/2024	EcoInteractive Inc	Integrated TIP database Year 4	\$	15,427.50
13708	1/26/2024	Elrod Friedman LLP	12/23 Legal services	\$	862.50
13709	1/26/2024	Health Care Cost Management Inc	1/26/24 Health FSA PR WH	\$	2,787.38
13710	1/26/2024	HOLLY L HUDSON	NALMS professional dues	\$	140.00
13711	1/26/2024	ICF Incorporated LLC	9/23 Resilience Improvement	\$	18,309.25
13712	1/26/2024	JAEMI JACKSON	APA Membership Dues	\$	446.32
13713	1/26/2024	Koa Hills Consulting LLC	12/23 OS Data Migration	\$	1,800.00
13714	1/26/2024	AMY MCEWAN	AM - Air, Ground Travel and Mi	\$	1,831.00
13715	1/26/2024	Muse Community Design LLC	11/23 UWP FY23 Complete St	\$	4,712.50
13716	1/26/2024	Mutual of Omaha	2/24 Life Insurance - EE	\$	5,303.20
13717	1/26/2024	Pace Suburban Bus Service	7/1-10/28/23 Transportation Planning	\$	61,615.56
13718	1/26/2024	GEORGE PERKINS ANENE	CDOT Community Event travel	\$	10.00
13719	1/26/2024	Pitney Bowes Inc	E-Z Seal Sealing Solution	\$	82.99

13720	1/26/2024	S2Verify LLC	10/23 employee background check	\$	479.49
13721	1/26/2024	CLARKE MACKENZIE SHUPE-DIGGS	2024 TRB Conference - Travel E	\$	1,629.70
13722	1/26/2024	TIP Strategies Inc	12/23 consulting services	\$	9,150.00
13723	1/26/2024	LEONARDO TORRES BELTRAN	Leo Torres - TRB Annual Meeting	\$	527.63
13724	1/26/2024	US Bank HSA	1/26/24 HSA Deductions EE	\$	3,275.01
13725	1/26/2024	Warehouse Direct	Everyday Photo Paper	\$	327.08
13726	1/26/2024	West Central Municipal Conference	10/23 North Central COM	\$	13,387.63
13775	1/29/2024	BMO Harris Bank Master Card	E. Aleman - TRB travel	\$	3,262.27
13727	1/30/2024	UPS	12/20 UPS Shipping	\$	61.41
13752	1/31/2024	Comcast	1/24 internet	\$	1,005.00
13753	1/31/2024	Vision Service Plan (IL)	2/24 Vision COBRA	\$	1,468.40
WT	1/5/2024	University of Illinois	Voided Ck# 70158	\$	(10,556.05)
WT	1/8/2024	WageWorks	COBRA	\$	(804.80)
WT	1/8/2024	ADP	Off-cycle payroll adjustment	\$	271.60
WT	1/8/2024	ADP	Off-cycle payroll adjustment	\$	(229.49)
WT	1/10/2024	IMRF	Deduction	\$	60,345.70
WT	1/10/2024	IMRF	Deduction	\$	88,405.49
WT	1/10/2024	BMO Harris Bank	Fee-standby letter of credit	\$	4,550.00
WT	1/10/2024	ADP	Off-cycle payroll adjustment	\$	638.00
WT	1/12/2024	VSP	Voided CK# 13681	\$	(1,422.25)
WT	1/12/2024	EMPOWER	Insurance	\$	15,015.69
WT	1/12/2024	ADP	1/24 ADP payroll fees	\$	7,473.45
WT	1/12/2024	ADP	Payroll adjustments - vpo	\$	218.27
WT	1/12/2024	ADP	Payroll	\$	272,969.77
WT	1/12/2024	ADP	Payroll Taxes	\$	116,425.59
WT	1/16/2024	RTA	2/24 RTA fare card payment	\$	1,034.00
WT	1/22/2024	BMO Harris Bank	Bank Service Fee	\$	838.13
WT	1/24/2024	VENTRA	1/24 Ventra	\$	3,142.00
WT	1/24/2024	ADP	Reimb Ck refund Neder, Cole	\$	(192.51)
WT	1/26/2024	EMPOWER	Insurance	\$	15,073.99
WT	1/26/2024	ADP	Payroll	\$	280,118.51
WT	1/26/2024	ADP	Off-cycle payroll adjustment	\$	(23.50)
WT	1/26/2024	ADP	Payroll Taxes	\$	118,794.29
Total				\$	2,026,001.12

End report

###



Chicago Metropolitan Agency for Planning

433 West Van Buren Street
 Suite 450
 Chicago, IL 60607
 312-454-0400
 cmap.illinois.gov

MEMORANDUM

TO: Executive Committee
FROM: Finance and Administration
Date: April 3, 2024
Subject: Grants and Procurements
Action Requested: Information

A monthly update of activity relating to grants, contracts and procurements will be made to the Executive Committee for its review and information.

The following list identifies pending and received grant proposals and pending and executed agreements.

GRANTS AND AGREEMENTS			
<u>Grantor</u>	<u>Amount</u>	<u>Dates</u>	<u>Purpose</u>
<u>Grants Pending:</u>			
Housing and Urban Development Department Pathways to Removing Obstacles to Housing (PRO Housing)	\$10,000,000	1/1/2024 – 9/30/2029	Housing Readiness: Pathways to Removing Obstacles to Housing in Northeastern Illinois
The John T. and Catherine D. MacArthur Foundation	\$300,000	3-year term	General operations support
<u>Grants Received:</u>			
None			
<u>Agreements Pending:</u>			
None			
<u>Agreements Executed:</u>			
None			

The CMAP bylaws provide authority to the executive director to enter into contractual commitments where compensation does not exceed \$50,000. For those commitments \$50,000

and greater, the Executive Committee has retained authority for approval. For all projects not included in the approved UWP where the total of the compensation for an individual provider exceeds \$50,000 within the fiscal year, Board approval is required.

CONTRACTS FOR EXECUTIVE COMMITTEE APPROVAL				
<u>Provider</u>	<u>Amount</u>	<u>Fund Source</u>	<u>Type of Procurement</u>	<u>Purpose</u>
<u>\$50,000 and over, Approval Requested of Committee (February 14, 2024):</u>				
None				
<u>Under \$50,000, Approved by Executive Director since (January 10, 2024):</u>				
None				

The following list identifies pending procurements.

PROCUREMENTS				
<u>Provider</u>	<u>Estimated Amount</u>	<u>Fund Source</u>	<u>Type of Procurement</u>	<u>Purpose</u>
Civiltech Engineering	\$317,000	ADA	RFP	ADA Project Management and Oversight (PMO) Consultant
TBD	\$500,000	UWP	RFQ	Berwyn Riverside Railroad Grade Crossing Study
TBD	\$400,000	UWP/ USEPA CPRG	RFP	Comprehensive Climate Action Plan
TBD	\$800,000	UWP	RFQ	2026 Regional Transportation Plan
TBD	\$300,000	UWP	RFP	Congestion Management Strategy

Note: UWP operating funds can only be used in the fiscal year budgeted. UWP competitive contract funds are available for a five-year period.

###

MEMORANDUM

To: CMAP Executive Committee

From: Stephane Phifer
Interim Deputy of Finance

Date: April 3, 2024

Subject: Presentation of the FY2023 financial audit

Action Requested: Information

Sikich, LLP will present the annual financial report and management letter for the year ending June 30, 2023.

Documents to be presented include:

1. Draft FY23 Audit and Single Audit
2. Draft FY23 Board Communication
3. Draft FY23 Audit MDA
4. Draft FY23 Management's response to significant deficiency

Action Requested: Informational



**CHICAGO METROPOLITAN
AGENCY FOR PLANNING
CHICAGO, ILLINOIS**

**ANNUAL FINANCIAL REPORT AND
INDEPENDENT AUDITOR'S REPORT**

For the Years Ended June 30, 2023 and 2022

“We are submitting to you the following draft of your financial statements to expedite your review. As stated in our engagement letter with you, the fair presentation of the financial statements is your responsibility. This draft, or elements within should not be shared with any external parties, nor should any inference be made to any parties that no material adjustments or material disclosure modifications are expected before these statements are submitted as final.”

SIKICH.COM

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CHICAGO, ILLINOIS
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CHICAGO, ILLINOIS
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INDEPENDENT AUDITOR'S REPORT

The Honorable Chairman
and Members of the Board
Chicago Metropolitan Agency for Planning
433 West Van Buren Street, Suite 450
Chicago, Illinois 60607

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the Chicago Metropolitan Agency for Planning, Chicago, Illinois (the Agency) as of and for the years ended June 30, 2023 and 2022, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Chicago Metropolitan Agency for Planning, Chicago, Illinois as of June 30, 2023 and 2022, and the respective changes in financial position and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under these standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Agency and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Agency's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Agency's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audits of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Agency's basic financial statements. The supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis, as required by the Uniform Guidance and is also not a required part of the basic financial statements. The supplementary information and schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audits of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated **REPORT DATE**, 2024 on our consideration of the Agency's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the Agency's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Agency's internal control over financial reporting and compliance.

Naperville, Illinois
REPORT DATE, 2024

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

BASIC FINANCIAL STATEMENTS

**CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS**

STATEMENTS OF NET POSITION

June 30, 2023 and 2022

	2023	2022
CURRENT ASSETS		
Cash and cash equivalents	\$ 1,874,333	\$ 4,140,614
Receivables	11,870,710	7,657,190
Prepaid expenses	261,025	330,207
Total current assets	14,006,068	12,128,011
LONG-TERM ASSETS		
Restricted cash	1,200,000	1,200,000
Net pension asset - IMRF	-	6,571,611
Capital assets, net of accumulated depreciation	3,096,818	2,211,415
Intangible assets, net of accumulated amortization	14,957,216	16,186,576
Total long-term assets	19,254,034	26,169,602
Total assets	33,260,102	38,297,613
DEFERRED OUTFLOWS OF RESOURCES		
IMRF pension items	3,305,750	1,300,983
SERS pension items	416,853	564,750
Total deferred outflows of resources	3,722,603	1,865,733
Total assets and deferred outflows of resources	36,982,705	40,163,346
CURRENT LIABILITIES		
Accounts payable	5,470,358	4,043,149
Accrued payroll	192,410	472,596
Compensated absences	588,948	543,907
Unearned revenue	574,128	492,450
Leases - current portion	964,451	916,820
Total current liabilities	7,790,295	6,468,922
LONG-TERM LIABILITIES		
Net pension liability - SERS	4,042,086	4,336,194
Net pension liability - IMRF	926,277	-
Total OPEB liability	128,498	118,918
Leases	14,925,233	15,976,627
Total long-term liabilities	20,022,094	20,431,739
Total liabilities	27,812,389	26,900,661
DEFERRED INFLOWS OF RESOURCES		
IMRF pension items	458,983	5,499,865
SERS pension items	669,109	734,994
Total deferred inflows of resources	1,128,092	6,234,859
Total liabilities and deferred inflows of resources	28,940,481	33,135,520
NET POSITION		
Net investment in capital assets	2,164,350	1,504,544
Unrestricted	5,877,874	5,523,282
TOTAL NET POSITION	\$ 8,042,224	\$ 7,027,826

See accompanying notes to financial statements.

**CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS**

STATEMENTS OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION

For the Years Ended June 30, 2023 and 2022

	2023	2022
OPERATING REVENUES		
Grant revenue		
Federal	\$ 24,453,704	\$ 20,781,766
State	5,272,237	3,959,084
Other	331,140	1,561,929
Contributions	938,871	839,067
Miscellaneous	240,196	3,757
	31,236,148	27,145,603
OPERATING EXPENSES		
Personnel services	13,128,141	10,546,765
Operating expenses	1,611,007	2,141,778
Commodities	2,201,963	316,307
In-kind expenses	31,527	1,103,542
Contractual services	11,277,176	10,199,944
Depreciation expense	482,278	375,607
Amortization expense - leases	1,229,360	1,229,360
	29,961,452	25,913,303
	1,274,696	1,232,300
OPERATING INCOME		
NON-OPERATING REVENUES (EXPENSES)		
Investment income	39,967	7,101
Interest expense - leases	(300,265)	(316,615)
	(260,298)	(309,514)
CHANGE IN NET POSITION	1,014,398	922,786
NET POSITION, BEGINNING OF YEAR	7,027,826	6,105,040
NET POSITION, END OF YEAR	\$ 8,042,224	\$ 7,027,826

See accompanying notes to financial statements.

**CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS**

STATEMENTS OF CASH FLOWS

For the Years Ended June 30, 2023 and 2022

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Received from other local governments	\$ 1,260,745	\$ 904,048
Received from operating grants	25,812,034	23,637,106
Paid to suppliers for goods and services	(13,593,755)	(10,620,841)
Paid to employees for services	(13,113,563)	(11,965,462)
	365,461	1,954,851
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
None	-	-
	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition of capital assets	(1,367,681)	(507,147)
Lease principal payments	(1,003,763)	(870,783)
Interest paid - leases	(300,265)	(316,615)
	(2,671,709)	(1,694,545)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	39,967	7,101
	39,967	7,101
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(2,266,281)	267,407
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	5,340,614	5,073,207
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 3,074,333	\$ 5,340,614
RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES		
Operating income	\$ 1,274,696	\$ 1,232,300
Adjustments to reconcile operating income to net cash from operating activities		
Noncash activity		
Depreciation expense	482,278	375,607
Amortization expense	1,229,360	1,229,360
Changes in		
Receivables	(4,213,520)	(1,562,131)
Prepaid expenses	69,182	(91,261)
Accounts payable	1,427,209	2,128,449
Accrued payroll	(280,186)	(113,324)
Compensated absences payable	45,041	(60,509)
Unearned revenue	81,678	61,224
Deferred pension items	(6,963,637)	3,055,563
Net pension asset/liability	7,203,780	(4,262,967)
Net other postemployment benefit asset/liability	9,580	(37,460)
	(909,235)	722,551
NET CASH FROM OPERATING ACTIVITIES	\$ 365,461	\$ 1,954,851
NONCASH TRANSACTIONS		
Contribution of subcontractor services	\$ 31,527	\$ 1,103,542

See accompanying notes to financial statements.

**CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

June 30, 2023 and 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

On August 8, 2005, the Illinois state legislature approved the Regional Planning Act (the Act) to create a Regional Planning Board, also known as the Chicago Metropolitan Agency for Planning (the Agency). The Act called for the merger of the functions of the Chicago Area Transportation Study (CATS), the region's federally designated metropolitan planning organization, and the Northeastern Illinois Planning Commission (NIPC). Effective July 1, 2007, these entities were merged to form the Agency. These financial statements for the Agency reflect this broadened organization. No assets, liabilities, and net position from CATS were acquired or combined as a result of the merger. Before the merger, CATS was supported entirely by the Illinois Department of Transportation. All assets, liabilities, and net assets from NIPC were assumed by the Agency during the merger. The Agency is a unit of local government incorporated under the Illinois State Statutes as a "special agency" form of government. The Agency is the comprehensive regional planning organization and is responsible for producing the integrated plan for land use and transportation for the northeastern Illinois counties of Cook, DuPage, Kane, Kendall, Lake, McHenry, and Will.

The financial statements of the Agency have been prepared in accordance with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Agency's accounting policies are described below.

a. Reporting Entity

The Agency is considered to be a primary government pursuant to GASB Statement No. 61 since it is legally separate and fiscally independent. These financial statements include all functions, programs, and activities under the control of the Board of Directors of the Agency.

b. Fund Accounting

Governmental resources are allocated to and accounted for in individual funds based on the purposes for which they are to be spent and the means by which spending activities are controlled. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The Agency utilizes a single proprietary fund (enterprise fund) to account for its operations.

CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

Enterprise Fund

The Enterprise Fund is used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the Agency is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges or (b) where the Agency has decided that periodic determination of revenues earned, expenses incurred, and net income or loss is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

c. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All proprietary funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets deferred outflows of resources, liabilities, and deferred inflows of resources associated with the operation of these funds are included on the statement of net position. Proprietary fund operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in total net position. Operating revenues/expenses include all revenues/expenses directly related to providing proprietary fund services. Incidental revenues/expenses are reported as non-operating.

The accrual basis of accounting is utilized by proprietary funds. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

d. Accounting Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

e. Cash and Cash Equivalents

For purposes of the statement of cash flows, the Agency considers all highly liquid investments with an original maturity of three months or less when purchased, including bank money market accounts, to be cash equivalents.

CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. Investments

Investments, if any, with a maturity date greater than one year from the date of purchase are recorded at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Agency categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

The Agency held no investments subject to fair value measurement at June 30, 2023 or 2022.

g. Accounts Receivable

Accounts receivable, which primarily represent amounts due from other federal, state, and local governments in the form of grant payments, totaled \$11,870,710 at June 30, 2023 and \$7,657,190 at June 30, 2022. Accounts receivable are stated at the amount billed to the grantor or government. The Agency has determined that an allowance for doubtful accounts is not necessary at June 30, 2023 and 2022, based on management's evaluation of the aged accounts receivable. This evaluation of the collectability of accounts receivable is based on prior experience, known and inherent risks in the accounts, adverse situations that may affect the grantor's or government's ability to pay, and current economic conditions. Amounts deemed uncollectible are charged to expense.

h. Prepaid Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report, if any, are recorded as prepaid expenses.

i. Capital Assets and Intangible Assets

Capital assets consist of furniture and fixtures, office equipment, leasehold improvements, and software with an initial, individual cost of more than \$500 and an estimated useful life in excess of one year. Capital assets are capitalized at cost when purchased or constructed and at acquisition value when donated. Major additions are capitalized, while replacements, maintenance, and repairs which do not improve or extend the lives of the respective assets are expensed in the period incurred.

CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Capital Assets and Intangible Assets (Continued)

Depreciation is computed over their estimated useful lives and is charged as an expense against operations. Depreciation is computed on a straight-line basis and accumulated depreciation is reported as a deduction from asset cost in the balance sheet. Estimated useful lives used by the Agency are as follows:

	Years
Furniture and fixtures	5-15
Office equipment	3-6
Software	3

Leasehold improvements have been amortized using the straight-line method over the term of the related leases.

Intangible assets represent the Agency's right-to-use a leased asset. These intangible assets, as defined by GASB Statement No. 87, *Leases*, are for the lease contracts of nonfinancial assets, including leased office space.

j. Compensated Absences Payable

The Agency accrues for vesting and accumulated unused sick leave and vacation time. Sick leave is earned at a rate of one day per month for full-time employees, and a pro-rated amount for regular part-time staff based on the percentage of time worked. There is no limit on the overall amount of sick leave that can be accrued. Upon termination, the sick leave accrued balance will be credited towards pension service, in accordance with the guidelines of the Illinois Municipal Retirement Fund (IMRF) and the State Employees' Retirement System (SERS or the System). Vacation is earned by full-time employees at a rate of one day per month for the first three years, 1.33 days per month for the next three years, and 1.66 days per month thereafter. Up to 30 days of unused vacation can be carried forward. Vacation must be used within 18 months of when it is earned, unless approved by the Executive Director. Compensated absences payable at June 30, 2023 and 2022 were \$588,948 and \$543,907, respectively.

k. Net Position

Net position is classified into three components: net investment in capital assets; restricted; and unrestricted. Net investment in capital assets represents the book value of capital assets, reduced by long term debt (leases). Restricted net position, if any, is legally restricted by outside parties for a specific purpose. Unrestricted net position does not meet the definition of restricted or invested in capital assets. If restricted or unrestricted funds are available for spending, the restricted funds are spent first.

CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

m. Federal and State Agency Grant Revenues

Project funds authorized under federal and state agency grants are requisitioned from such agencies, either on an advance basis, or for reimbursement of eligible costs incurred, up to maximum amounts established under each grant. Revenues are generally recognized as eligible costs are incurred or requirements have been met. A local matching contribution is required for many federal and state grants. The Agency requests, and has been successful in the past in obtaining, contributions from local government agencies to provide for the local matching portions of the grants. Such contributions are generally recognized as revenue when received. Grants receivable represents amounts earned under grant agreements but not yet received. The balance in accounts receivable at June 30, 2023 and 2022 includes \$11,870,710 and \$7,657,190, respectively, of grants receivable.

2. DEPOSITS AND INVESTMENTS

Permitted Deposits and Investments - The Agency's investment policy authorizes the Agency to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government, or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, The Illinois Funds and Illinois Metropolitan Investment Fund.

It is the policy of the Agency to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Agency and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objectives of the policy is safety of principal, liquidity, maximum rate of return, and public trust.

CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

Interest Rate Risk

The Agency limits its exposure to interest rate risk, the risk that changes in interest rates will adversely affect the fair value of investments, by remaining sufficiently liquid to meet all operating costs, which may be reasonably anticipated. The investment policy does not limit the maximum maturity length of investments. The Agency held no investments at June 30, 2023 and 2022.

Concentration of Credit Risk

Concentration of credit risk is the risk that the Agency has a high percentage of its investments in one type of investment. The Agency places no limit on the amount that may be invested in any one issuer. The Agency held no investments at June 30, 2023 and 2022.

Custodial Credit Risk - Deposits

Custodial credit risk is the risk that in the event of a bank failure, the Agency's deposits may not be returned to it. The Agency's investment policy strives to limit its custodial credit risk by not maintaining amounts in excess of Federal Deposit Insurance Corporation limits and by securing bank balances in excess of these limits by collateral held at an independent third party institution in the name of the Agency.

Custodial Credit Risk - Investments

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Agency will not be able to recover the value of its investments that are in possession of an outside party. The Agency's investment policy does not specifically address custodial credit risk for investments. The Agency held no investments subject to custodial credit risk at June 30, 2023 and 2022.

CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

3. CAPITAL ASSETS

A summary of changes in capital assets follows: 2023

	2023			Balances June 30
	Balances July 1	Additions	Retirements	
Capital assets not being depreciated				
Construction in progress	\$ -	\$ 640,819	\$ -	\$ 640,819
Total capital assets not being depreciated	-	640,819	-	640,819
Capital assets being depreciated				
Furniture	928,363	-	-	928,363
Office equipment	3,763,234	726,862	-	4,490,096
Leasehold improvements	839,959	-	-	839,959
Software	452,891	-	-	452,891
Total capital assets being depreciated	5,984,447	726,862	-	6,711,309
Less accumulated depreciation for				
Furniture	260,718	132,623	-	393,341
Office equipment	2,951,126	293,097	-	3,244,223
Leasehold improvements	110,349	55,737	-	166,086
Software	450,839	821	-	451,660
Total accumulated depreciation	3,773,032	482,278	-	4,255,310
Total capital assets being depreciated, net	2,211,415	244,584	-	2,455,999
CAPITAL ASSETS, NET	\$ 2,211,415	\$ 885,403	\$ -	\$ 3,096,818
Intangible capital assets being amortized				
Leased office space	\$ 18,440,403	\$ -	\$ -	\$ 18,440,403
Total intangible capital assets being amortized	18,440,403	-	-	18,440,403
Less accumulated amortization for intangible capital assets				
Leased office space	2,253,827	1,229,360	-	3,483,187
Total accumulated amortization for intangible capital assets	2,253,827	1,229,360	-	3,483,187
INTANGIBLE CAPITAL ASSETS, NET	\$ 16,186,576	\$ (1,229,360)	\$ -	\$ 14,957,216

CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

3. CAPITAL ASSETS (Continued)

	2022			
	Balances July 1	Additions	Retirements	Balances June 30
Capital assets not being depreciated				
Construction in progress	\$ 4,546	\$ -	\$ 4,546	\$ -
Total capital assets not being depreciated	4,546	-	4,546	-
Capital assets being depreciated				
Furniture	908,149	20,214	-	928,363
Office equipment	3,288,122	475,112	-	3,763,234
Leasehold improvements	823,592	16,367	-	839,959
Software	452,891	-	-	452,891
Total capital assets being depreciated	5,472,754	511,693	-	5,984,447
Less accumulated depreciation for				
Furniture	129,735	130,983	-	260,718
Office equipment	2,762,766	188,360	-	2,951,126
Leasehold improvements	54,906	55,443	-	110,349
Software	450,018	821	-	450,839
Total accumulated depreciation	3,397,425	375,607	-	3,773,032
Total capital assets being depreciated, net	2,075,329	136,086	-	2,211,415
CAPITAL ASSETS, NET	\$ 2,079,875	\$ 136,086	\$ 4,546	\$ 2,211,415
Intangible capital assets being amortized				
Leased office space	\$ 18,440,403	\$ -	\$ -	\$ 18,440,403
Total intangible capital assets being amortized	18,440,403	-	-	18,440,403
Less accumulated amortization for intangible capital assets				
Leased office space	1,024,467	1,229,360	-	2,253,827
Total accumulated amortization for intangible capital assets	1,024,467	1,229,360	-	2,253,827
INTANGIBLE CAPITAL ASSETS, NET	\$ 17,415,936	\$ (1,229,360)	\$ -	\$ 16,186,576

CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. RISK MANAGEMENT

The Agency is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; illness of employees; and natural disasters. Those risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past four fiscal years.

5. INDIRECT COSTS

To facilitate equitable distribution of common purpose costs that benefit more than one direct cost objective, the Agency has established an agency-wide indirect cost allocation plan. Rates are based on a percentage of direct wages.

6. CONTINGENCIES

The Agency has received significant financial assistance from federal and state agencies. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and may be subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the Agency. The Agency is not aware of any disallowed claims.

7. ILLINOIS MUNICIPAL RETIREMENT FUND

The Agency's defined benefit pension plan, Illinois Municipal Retirement Fund (IMRF), provides retirement, disability, annual cost of living adjustments, and death benefits to plan members and beneficiaries. IMRF is an agent multi-employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and supplementary information for the plan as a whole but not by individual employer. That report may be obtained at www.imrf.org or by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

Plan Administration

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members.

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

**CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS**
NOTES TO FINANCIAL STATEMENTS (Continued)

7. ILLINOIS MUNICIPAL RETIREMENT FUND (Continued)

Plan Membership

At December 31, 2022 and 2021, IMRF membership consisted of:

	2022	2021
Inactive employees or their beneficiaries currently receiving benefits	89	87
Inactive employees entitled to but not yet receiving benefits	84	73
Active employees	107	95
TOTAL	280	255

Benefits

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Contributions

Employees participating in IMRF are required to contribute 4.50% of their annual covered salary. The member rate is established by state statute. The Agency is required to contribute at an actuarially determined rate. The employer rate for the fiscal years ended June 30, 2023 and June 30, 2022 was 4.03% and 7.02%, respectively, of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees.

CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. ILLINOIS MUNICIPAL RETIREMENT FUND (Continued)

Actuarial Assumptions

The Agency's net pension liability was measured at December 31, 2022 and 2021 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same dates using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2022	December 31, 2021
Actuarial cost method	Entry-age normal	Entry-age normal
Assumptions		
Price inflation	2.25%	2.25%
Salary increases	2.85% to 13.75%	2.85% to 13.75%
Interest rate	7.25%	7.25%
Cost of living increases	3.00%	3.00%
Asset valuation method	Fair value	Fair value

In 2022, for nondisabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

In 2021, for nondisabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. ILLINOIS MUNICIPAL RETIREMENT FUND (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 7.25% at December 31, 2022 and 2021. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the Agency contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the IMRF's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability (Asset)

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability (Asset)
BALANCES AT			
JANUARY 1, 2022	\$ 33,613,538	\$ 40,185,149	\$ (6,571,611)
Changes for the period			
Service cost	708,557	-	708,557
Interest	2,389,489	-	2,389,489
Difference between expected and actual experience	78,747	-	78,747
Changes in assumptions	-	-	-
Employer contributions	-	492,169	(492,169)
Employee contributions	-	390,743	(390,743)
Net investment income	-	(5,152,156)	5,152,156
Benefit payments and refunds	(2,018,698)	(2,018,698)	-
Administrative expense/other	-	(51,851)	51,851
Net changes	1,158,095	(6,339,793)	7,497,888
BALANCES AT			
DECEMBER 31, 2022	\$ 34,771,633	\$ 33,845,356	\$ 926,277

CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. ILLINOIS MUNICIPAL RETIREMENT FUND (Continued)

Changes in the Net Pension Liability (Asset) (Continued)

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability (Asset)
<hr/>			
BALANCES AT JANUARY 1, 2021	\$ 33,141,343	\$ 35,786,196	\$ (2,644,853)
<hr/>			
Changes for the period			
Service cost	748,058	-	748,058
Interest	2,358,185	-	2,358,185
Difference between expected and actual experience	(656,680)	-	(656,680)
Changes in assumptions	-	-	-
Employer contributions	-	672,910	(672,910)
Employee contributions	-	383,099	(383,099)
Net investment income	-	6,101,525	(6,101,525)
Benefit payments and refunds	(1,977,368)	(1,977,368)	-
Administrative expense/other	-	(781,213)	781,213
	<hr/>		
Net changes	472,195	4,398,953	(3,926,758)
<hr/>			
BALANCES AT DECEMBER 31, 2021	\$ 33,613,538	\$ 40,185,149	\$ (6,571,611)
<hr/>			

CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. ILLINOIS MUNICIPAL RETIREMENT FUND (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the years ended June 30, 2023 and 2022, the Agency recognized pension expense of \$859,850 and \$(271,388), respectively. At June 30, 2023, the Agency reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 514,215	\$ 368,846
Changes in assumption	947	90,497
Agency contributions subsequent to the measurement date	127,004	-
Net difference between projected and actual earnings on pension plan investments	2,663,584	-
TOTAL	\$ 3,305,750	\$ 459,343

At June 30, 2022, the Agency reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 937,679	\$ 512,763
Changes in assumption	151,382	174,425
Agency contributions subsequent to the measurement date	211,922	-
Net difference between projected and actual earnings on pension plan investments	-	4,812,677
TOTAL	\$ 1,300,983	\$ 5,499,865

**CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS**
NOTES TO FINANCIAL STATEMENTS (Continued)

7. ILLINOIS MUNICIPAL RETIREMENT FUND (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)

\$127,004 reported as deferred outflows of resources related to pensions resulting from agency contributions subsequent to the measurement date will be recognized as a reduction of net pension liability in the reporting year ending June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

Year Ending June 30,		
2024		\$ (50,757)
2025		328,914
2026		826,996
2027		1,614,250
2028		-
Thereafter		-
TOTAL		\$ 2,719,403

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability (asset) to changes in the discount rate. The table below presents the net pension liability (asset) of the Agency calculated using the discount rate of 7.25% as well as what the Agency's net pension liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

2023

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset)	\$ 4,573,087	\$ 926,277	\$ (1,899,810)

2022

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset)	\$ (2,850,147)	\$ (6,571,611)	\$ (9,442,884)

CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. STATE EMPLOYEES' RETIREMENT SYSTEM

As of September 2008, employees who were eligible to participate in the State Employees' Retirement System (SERS) under CATS were allowed to participate in SERS, a pension trust fund in the State of Illinois (the State) reporting entity. CATS merged with the NIPC to create the current agency. SERS is a single-employer defined benefit Public Employee Retirement System (PERS) in which state employees, except those covered by the State Universities, Teachers', General Assembly, and Judges' Retirement Systems, participate. Although SERS is a single-employer defined benefit plan, the Agency's participation in SERS is considered to be that of a cost-sharing, multiple-employer pension plan. The financial position and results of operations of SERS for fiscal year 2021 are included in the State's Annual Comprehensive Financial Report (ACFR) for the year ended June 30, 2022. SERS issues separate financial statements that may be obtained by writing to SERS, 2101 South Veterans Parkway, Springfield, Illinois 62794-9255 or at www.srs.illinois.gov.

Plan Administration

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting, the same basis as they are reported by SERS. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable. Investments are reported at fair value.

Benefits Provided

The System is governed by Chapter 40, Article 5/14 of the Illinois Compiled Statutes (ILCS). Vesting and benefit provisions of the System are defined in the ILCS. The retirement annuity is based on the member's final average compensation and the number of years of service credit that have been established. The retirement benefit formula available to general state employees is 1.67% for each year of covered service and 2.20% for each year of noncovered service. Alternative formula employees have a formula of 2.50% for covered service and 3% for noncovered service. The maximum retirement annuity payable is 75% of final average compensation for regular employees and 80% for alternative formula employees. The minimum retirement annuity payable is \$15 for each year of covered employment and \$25 for each year of noncovered employment.

Contributions

Employees participating in SERS are required to contribute 4% of their annual salary. The member rate is established by state statute. The Agency pays employer retirement contributions based upon an actuarial determined percentage of their payroll. For the fiscal years ended June 30, 2023 and 2022, the employer contribution rate was 55.68% and 56.94%, respectively. Effective for pay periods beginning after December 31, 1991, the State opted to pay the employee portion of retirement of most state agencies (including the Agency) with employees covered by the State Employees' and Teachers' Retirement

CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. STATE EMPLOYEES' RETIREMENT SYSTEM (Continued)

Contributions (Continued)

Systems. However, effective with the fiscal year 2004 budget, the State opted to stop paying the portion of the retirement for any state agencies (including the Agency) for certain classes of employees covered by the State Employees' and Teachers' Retirement Systems. The pickup, when applicable, is subject to sufficient annual appropriations and those employees covered may vary across employee groups and state agencies. For the years ended June 30, 2023 and 2022, salaries totaling \$339,030 and \$575,903, respectively, were paid that required employer contributions of \$188,772 and \$327,926, respectively, which was equal to the Agency's actual contributions.

Net Pension Liability

At June 30, 2023 and 2022, the Agency reported a liability of \$4,042,108 and \$4,336,194, respectively, for its proportionate share of the net pension liability. The net pension liability was measured at June 30, 2022 and 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of those dates. The Agency's proportion of the net pension liability was based on the Agency's actual contributions to SERS for the years ended June 30, 2023 and 2022 plan relative to the contributions of all participating employers, actuarially determined. At June 30, 2023 and 2022, the Agency's proportion was 0.0125% and 0.0131%, respectively.

Actuarial Assumptions

The Agency's net pension liability was measured as of June 30, 2022 and 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date, using the following actuarial methods and assumptions.

Actuarial valuation date	June 30, 2022	June 30, 2021
Actuarial cost method	Entry-age normal	Entry-age normal
Assumptions		
Inflation	2.25%	2.25%
Salary increases	Various	Various
Investment rate of return	6.75%	6.75%
Cost of living adjustments	Tier 1 - 3.00% Tier 2 - 3.00% or ½ of CPI, whichever is less	Tier 1 - 3.00% Tier 2 - 3.00% or ½ of CPI, whichever is less
Asset valuation method	Fair value	Fair value

CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. STATE EMPLOYEES' RETIREMENT SYSTEM (Continued)

Actuarial Assumptions (Continued)

For June 30, 2022, mortality was assumed based on the Pub-2010 General and Public Safety Healthy Retiree mortality tables, sex distinct, with future mortality improvement factors updated using the MP 2021 projection scale.

For June 30, 2021, mortality was assumed based on the Pub-2010 General and Public Safety Healthy Retiree mortality tables, sex distinct, with future mortality improvement factors updated using the MP 2018 projection scale.

The long-term expected real rate of return on pension plan investments was determined based on information provided by the Illinois State Board of Investment (ISBI) in conjunction with its investment consultant, Meketa Investment Group. The ISBI and Meketa Investment Group provided the simulated average 20-year annualized geometric return for each major asset class. These returns are combined to produce the long-term expected rate of return by weighting the expected future rates of return by the target asset allocation percentage and by adding expected inflation. For each major asset class that is included in the pension plan's target asset allocation at June 30, 2023, the 20-year simulated real rates of return are summarized in the following table:

Asset Class	Target	Long-Term Expected Real Rate of Return
U.S. Equity	23.00%	4.60%
Developed Foreign Equity	13.00%	4.90%
Emerging Market Equity	8.00%	5.90%
Private Equity	9.00%	6.90%
Intermediate Investment Grade Bonds	15.00%	(0.50)%
Long-term Government Bonds	5.00%	0.30%
TIPS	3.00%	(0.50)%
High Yield and Bank Loans	2.00%	1.90%
Opportunistic Debt	9.00%	4.40%
Real Estate	10.00%	3.30%
Infrastructure	3.00%	6.80%

CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. STATE EMPLOYEES' RETIREMENT SYSTEM (Continued)

Discount Rate

A single discount rate of 6.58% (6.20% in 2021) was used to measure the total pension liability. This single discount rate was based on the expected rate of return on pension plan investments of 6.75% and a municipal bond rate of 3.69% (1.92% in 2021), based on an index of 20-year general obligation bonds with an average AA credit rating as published by the Federal Reserve. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position and future contributions were sufficient to finance the benefit payments through the year 2076 at June 30, 2023. As a result, the long-term expected rate of return on pension plan investments was applied to projected benefit payments through the year 2076, and the municipal bond rate was applied to all benefits payments after that date.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the years ended June 30, 2023 and 2022, the Agency recognized pension expense (benefit) of \$(30,438) and \$9,871, respectively. At June 30, 2023, the Agency reported deferred outflows of resources and deferred inflows of resources related to SERS from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 45,518	\$ 445
Changes in assumption	104,901	346,162
Agency contributions subsequent to the measurement date	188,772	-
Net difference between projected and actual earnings on pension plan investments	77,662	-
Changes in proportion	-	322,502
	\$ 416,853	\$ 669,109
TOTAL		

CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. STATE EMPLOYEES' RETIREMENT SYSTEM (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)

\$188,772 reported as deferred outflows of resources related to pensions resulting from agency contributions subsequent to the measurement date will be recognized as a reduction of net pension liability in the reporting year ending June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to SERS will be recognized in pension expense as follows:

Year Ending June 30,		
2024		\$ (189,823)
2025		(116,813)
2026		(141,519)
2027		7,127
2028		-
Thereafter		-
TOTAL		\$ (441,028)

Discount Rate Sensitivity

The following is a sensitivity analysis of the Agency's proportionate share of the net pension liability to changes in the discount rate. The table below presents the proportionate share of the net pension liability of the Agency calculated using the discount rate of 6.58% as well as what the Agency's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.58%) or 1 percentage point higher (7.58%) than the current rate:

2023

	1% Decrease (5.58%)	Current Discount Rate (6.58%)	1% Increase (7.58%)
Agency's proportionate share of the net pension liability	\$ 4,917,995	\$ 4,042,086	\$ 3,317,752

CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS (Continued)

8. STATE EMPLOYEES' RETIREMENT SYSTEM (Continued)

Discount Rate Sensitivity (Continued)

2022

	1% Decrease (5.20%)	Current Discount Rate (6.20%)	1% Increase (7.20%)
Agency's proportionate share of the net pension liability	\$ 5,350,647	\$ 4,336,194	\$ 3,503,621

Pension Plan Fiduciary Net Position

Detailed information about SERS' fiduciary net position is available in the separately issued SERS financial report.

Amounts Due to SERS

At June 30, 2023 and 2022, amounts due and payable to SERS was \$8,222 and \$48,637, respectively.

9. DEFINED CONTRIBUTION PLAN

The Agency provides a voluntary retirement benefit for all of its full-time employees through a defined contribution plan, which is administered by Empower Retirement. Benefits depend solely on amounts contributed to the plan plus investment earnings. Employees are eligible to participate from the date of employment. Employees are immediately vested without regard to additional service and no substantial risk of forfeiture. Employees can contribute any dollar amount up to the IRS applicable annual limit. The Agency does not contribute any amounts to the defined contribution plan except for one employee. Based on the employee's contract, the Agency contributes up to 50% of the annual maximum amount. Provisions may be amended only by the CMAP Board. The CMAP Board amended the by-laws of the plan effective January 1, 2016. The Agency contributed \$10,488 and \$10,045 to the plan during the years ended June 30, 2023 and 2022, respectively. There were no forfeitures during the years ended June 30, 2023 and 2022.

CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described, the Agency provides other postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan (the Plan). The benefits, benefit levels, employee contributions, and employer contributions are governed by the Agency and can be amended by the Agency through its personnel manual. Certain benefits are controlled by state laws and can only be changed by the Illinois legislature. The Plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the Plan. The Plan does not issue a separate report.

b. Benefits Provided

The Agency provides pre and post-Medicare postretirement health insurance to retirees, their spouses, and dependents (enrolled at time of employee's retirement). To be eligible for benefits, the employee must qualify for retirement under the Agency's IMRF retirement plan. The retirees pay 100% of the blended premium. Upon a retiree becoming eligible for Medicare, the amount payable under the Agency's health plan will be reduced by the amount payable under Medicare for those expenses that are covered under both.

c. Membership

At June 30, 2023 and 2022 membership consisted of:

	2023	2022
Active employees	85	85
Inactive employees entitled to but not yet receiving benefits	-	-
Inactive employees currently receiving benefits	2	2
TOTAL	87	87
Participating employers	1	1

CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. OTHER POSTEMPLOYMENT BENEFITS (Continued)

d. Total OPEB Liability

The Agency's total OPEB liability of \$128,498 and \$118,918 was measured as of June 30, 2023 and 2022, respectively, and was determined by an actuarial valuation using the alternative measurement method at July 1, 2022 rolled forward at June 30, 2023 and July 1, 2021 rolled forward at July 1, 2022, respectively.

e. Actuarial Assumptions and Other Inputs

The total OPEB liability at June 30, 2023 and June 30, 2022, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Actuarial valuation date	July 1, 2022	July 1, 2021
Actuarial cost method	Entry-age normal	Entry-age normal
Actuarial value of assets	N/A	N/A
Assumptions		
Inflation	3.00%	3.00%
Salary increases	4.00%	4.00%
Discount rate	4.13%	4.09%
Health cost trend rates	6.00% Initial 4.50% Ultimate	6.00% Initial 4.50% Ultimate

The discount rate was based on the index rate for tax-exempt general obligation, municipal bonds rated AA or better at June 30, 2023 and June 30, 2022.

For 2023, Mortality rates were based on the PubG.H-2010 General Mortality with Mortality Improvement using Scale MP-2020 for Males or Females. The mortality table reflects recent rates developed by the Society of Actuaries.

For 2022, Mortality rates were based on the PUbG.H-2010 General Mortality with Mortality Improvement using Scale MP-2020 for Males or Females. The mortality table reflects recent rates developed by the Society of Actuaries.

The actuarial assumptions used in the July 1, 2022 and July 1, 2021 valuations are based on 5% participation assumed, with 45% electing spouse coverage.

**CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS**
NOTES TO FINANCIAL STATEMENTS (Continued)

10. OTHER POSTEMPLOYMENT BENEFITS (Continued)

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT JULY 1, 2022	<u>\$ 118,918</u>
Changes for the period	
Service cost	12,677
Interest	4,712
Difference between expected and actual experience	-
Changes in benefit terms	-
Changes in assumptions	(395)
Other changes	-
Benefit payments	<u>(7,414)</u>
Net changes	<u>9,580</u>
BALANCES AT JUNE 30, 2023	<u>\$ 128,498</u>
	<u>Total OPEB Liability</u>
BALANCES AT JULY 1, 2021	<u>\$ 156,378</u>
Changes for the period	
Service cost	17,168
Interest	2,834
Difference between expected and actual experience	11,748
Changes in benefit terms	-
Changes in assumptions	(16,445)
Other changes	-
Benefit payments	<u>(52,765)</u>
Net changes	<u>(37,460)</u>
BALANCES AT JUNE 30, 2022	<u>\$ 118,918</u>

There were changes in assumptions related to the discount rate in 2023 and discount rate and mortality tables in 2022.

CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. OTHER POSTEMPLOYMENT BENEFITS (Continued)

g. Rate Sensitivity

The following is a sensitivity analysis of the total OPEB liability to changes in the discount rate and the healthcare cost trend rate.

The table below presents the total OPEB liability of the Agency calculated using the discount rate of 4.13% as well as what the Agency total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.13%) or 1 percentage point higher (5.13%) than the current rate:

2023

	1% Decrease (3.13%)	Current Discount Rate (4.13%)	1% Increase (5.13%)
Total OPEB liability	\$ 138,844	\$ 128,498	\$ 119,006

2022

	1% Decrease (3.09%)	Current Discount Rate (4.09%)	1% Increase (5.09%)
Total OPEB liability	\$ 128,336	\$ 118,918	\$ 110,295

The table below presents the total OPEB liability of the Agency calculated using the healthcare rate of 6.00% as well as what the Agency's total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower (5.00%) or 1 percentage point higher (7.00%) than the current rate:

2023

	1% Decrease (5.00%)	Current Healthcare Rate (6.00%)	1% Increase (7.00%)
Total OPEB liability	\$ 115,060	\$ 128,498	\$ 14,272

2022

	1% Decrease (5.00%)	Current Healthcare Rate (6.00%)	1% Increase (7.00%)
Total OPEB liability	\$ 106,926	\$ 118,918	\$ 132,958

**CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS**
NOTES TO FINANCIAL STATEMENTS (Continued)

10. OTHER POSTEMPLOYMENT BENEFITS (Continued)

h. OPEB Expense

For the years ended June 30, 2023 and 2022, the Agency recognized OPEB expense of \$16,982 and \$19,631, respectively.

11. LEASES

The Agency entered into a lease agreement on January 3, 2019. The lease period commenced on September 1, 2020 and extends through August 31, 2035. The Agency also pays additional rent for its share of operating expenses and taxes. Additional rents for the years ended June 30, 2023 and 2022 equaled \$684,109 and \$494,645, respectively. The total intangible right-to-use asset acquired under this agreement was \$18,440,403.

As part of the lease agreement, the Agency is required to post an irrevocable standby letter of credit in the amount of \$1,200,000. This amount is presented as restricted cash on the Agency's statement of net position.

The Agency entered into a sublease agreement on September 1, 2020. The sublease period commenced on September 1, 2020 and extends through August 31, 2035. The Agency or subtenant may terminate the sublease upon written notice to the other received on or before August 31 of any calendar year. Therefore, the sublease is considered a short-term lease under GASB 87, *Leases*. Sublease revenue for the years ended June 30, 2023 and 2022 equaled \$25,798 and \$24,832, respectively.

The following is a summary of changes in lease payable for the fiscal years ended June 30, 2023 and 2022:

2023	Beginning Balance	Additions	Reductions	Ending Balances	Current Portion	Long-Term Portion
Lease payable	\$ 16,893,447	\$ -	\$ 1,003,763	\$ 15,889,684	\$ 964,451	\$ 14,925,233
TOTAL	\$ 16,893,447	\$ -	\$ 1,003,763	\$ 15,889,684	\$ 964,451	\$ 14,925,233
2022	Beginning Balance	Additions	Reductions	Ending Balances	Current Portion	Long-Term Portion
Lease payable	\$ 17,764,230	\$ -	\$ 870,783	\$ 16,893,447	\$ 916,820	\$ 15,976,627
TOTAL	\$ 17,764,230	\$ -	\$ 870,783	\$ 16,893,447	\$ 916,820	\$ 15,976,627

**CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS**
NOTES TO FINANCIAL STATEMENTS (Continued)

11. LEASES (Continued)

The following schedule reflects the Agency's future obligations under the lease payable:

Fiscal Year	Business-Type Activities	
	Principal	Interest
2024	\$ 964,451	\$ 284,527
2025	1,012,188	266,509
2026	1,063,087	247,577
2027	1,115,730	227,700
2028	1,170,173	206,844
2029-2033	6,878,451	682,805
2034-2035	3,685,604	53,957
TOTAL	\$ 15,889,684	\$ 1,969,919

REQUIRED SUPPLEMENTARY INFORMATION

**CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS**

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Nine Fiscal Years

FISCAL YEAR ENDED JUNE 30,	2015	2016	2017	2018	2019	2020	2021	2022	2023
Actuarially determined contribution	\$ 825,900	\$ 671,455	\$ 595,557	\$ 537,630	\$ 425,305	\$ 415,581	\$ 601,565	\$ 578,562	\$ 384,042
Contributions in relation to the actuarially determined contribution	825,900	671,455	595,557	537,630	425,305	415,581	601,565	578,562	384,042
CONTRIBUTION DEFICIENCY (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 6,123,410	\$ 6,431,154	\$ 6,761,637	\$ 7,061,519	\$ 7,167,230	\$ 7,266,874	\$ 8,042,206	\$ 8,237,917	\$ 9,523,571
Contributions as a percentage of covered payroll	13.49%	10.44%	8.81%	7.61%	5.93%	5.72%	7.48%	7.02%	4.03%

Notes to Required Supplementary Information

Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was aggregate entry-age normal; the amortization method was level percent of pay, closed, and the remaining amortization period was ten years rolling; the asset valuation method was five-year smoothed fair value; and the significant actuarial assumptions were an investment rate of return at 7.25% annually, projected salary increases assumption of 2.85% to 13.75% compounded annually, and postretirement benefit increases of 2.75% compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS

SCHEDULE OF EMPLOYER CONTRIBUTIONS
STATE EMPLOYEES' RETIREMENT SYSTEM

Last Nine Fiscal Years

FISCAL YEAR ENDED JUNE 30,	2015	2016	2017	2018	2019	2020	2021	2022	2023
Contractually required contribution	\$ 396,441	\$ 319,580	\$ 316,947	\$ 343,645	\$ 316,947	\$ 319,487	\$ 329,474	\$ 327,926	\$ 188,772
Contributions in relation to the contractually required contribution	396,441	319,580	316,947	343,645	316,947	319,487	329,474	327,926	188,772
CONTRIBUTION DEFICIENCY (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 936,342	\$ 700,819	\$ 711,151	\$ 636,226	\$ 612,364	\$ 588,438	\$ 601,384	\$ 575,903	\$ 339,030
Contributions as a percentage of covered payroll	42.34%	45.60%	44.57%	54.01%	51.76%	54.29%	54.79%	56.94%	55.68%

Notes to Required Supplementary Information

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS**

SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Nine Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2014, Restated	2015	2016	2017	2018	2019	2020	2021	2022
TOTAL PENSION LIABILITY									
Service cost	\$ 675,097	\$ 629,735	\$ 605,958	\$ 654,425	\$ 646,295	\$ 675,843	\$ 670,314	\$ 748,058	\$ 708,557
Interest	1,709,161	1,792,628	1,888,864	1,972,337	2,014,861	2,084,410	2,261,314	2,358,185	2,389,489
Changes of benefit terms	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	(741,396)	401,518	201,427	490,253	221,273	1,526,719	511,924	(656,680)	78,747
Changes of assumptions	920,656	-	-	(895,641)	753,122	-	(248,708)	-	-
Benefit payments, including refunds of member contributions	(1,371,360)	(1,484,519)	(1,573,189)	(1,641,833)	(1,658,806)	(1,870,511)	(1,817,774)	(1,977,368)	(2,018,698)
Net change in total pension liability	1,192,158	1,339,362	1,123,060	579,541	1,976,745	2,416,461	1,377,070	472,195	1,158,095
Total pension liability - beginning	23,136,946	24,329,104	25,668,466	26,791,526	27,371,067	29,347,812	31,764,273	33,141,343	33,613,538
TOTAL PENSION LIABILITY - ENDING	\$ 24,329,104	\$ 25,668,466	\$ 26,791,526	\$ 27,371,067	\$ 29,347,812	\$ 31,764,273	\$ 33,141,343	\$ 33,613,538	\$ 34,771,633
PLAN FIDUCIARY NET POSITION									
Contributions - employer	\$ 838,907	\$ 773,024	\$ 607,640	\$ 548,574	\$ 526,380	\$ 323,251	\$ 549,072	\$ 672,910	\$ 492,169
Contributions - member	282,021	289,402	294,338	313,272	337,003	322,535	357,573	383,099	390,743
Net investment income	1,446,147	121,339	1,693,805	4,747,113	(1,773,300)	5,268,821	4,656,567	6,101,525	(5,152,156)
Benefit payments, including refunds of member contributions	(1,371,360)	(1,484,519)	(1,573,189)	(1,641,833)	(1,658,806)	(1,870,511)	(1,817,774)	(1,977,368)	(2,018,698)
Administrative expense/other	(549,452)	354,390	288,933	(452,570)	599,102	357,613	250,139	(781,213)	(51,851)
Net change in plan fiduciary net position	646,263	53,636	1,311,527	3,514,556	(1,969,621)	4,401,709	3,995,577	4,398,953	(6,339,793)
Plan fiduciary net position - beginning	23,832,549	24,478,812	24,532,448	25,843,975	29,358,531	27,388,910	31,790,619	35,786,196	40,185,149
PLAN FIDUCIARY NET POSITION - ENDING	\$ 24,478,812	\$ 24,532,448	\$ 25,843,975	\$ 29,358,531	\$ 27,388,910	\$ 31,790,619	\$ 35,786,196	\$ 40,185,149	\$ 33,845,356
EMPLOYER'S NET PENSION LIABILITY (ASSET)	\$ (149,708)	\$ 1,136,018	\$ 947,551	\$ (1,987,464)	\$ 1,958,902	\$ (26,346)	\$ (2,644,853)	\$ (6,571,611)	\$ 926,277

Preliminary and Tentative
For Discussion Purposes Only

MEASUREMENT DATE DECEMBER 31,	2014, Restated	2015	2016	2017	2018	2019	2020	2021	2022
Plan fiduciary net position as a percentage of the total pension liability	100.62%	95.57%	96.46%	107.26%	93.33%	100.08%	107.98%	119.55%	97.34%
Covered payroll	\$ 6,123,410	\$ 6,431,154	\$ 6,540,849	\$ 6,961,597	\$ 7,171,399	\$ 7,167,430	\$ 7,946,056	\$ 8,186,247	\$ 8,683,164
Employer's net pension liability (asset) as a percentage of covered payroll	(2.44%)	17.66%	14.49%	(28.55%)	27.32%	(0.37%)	(33.29%)	(80.28%)	10.67%

Notes to Required Supplementary Information

Changes in assumptions and benefit terms:

2014 - retirement age and mortality tables

2017 - price inflation, salary increases, retirement age, and mortality tables

2018 - discount rate

2020 - price inflation, salary increases, and mortality tables

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS

SCHEDULE OF THE EMPLOYER'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY
STATE EMPLOYEES' RETIREMENT SYSTEM

Last Nine Fiscal Years

MEASUREMENT DATE JUNE 30,	2014	2015	2016	2017	2018	2019	2020	2021	2022
Employer's proportion of the net pension liability	0.0270%	0.0216%	0.0167%	0.0173%	0.0154%	0.0136%	0.0134%	0.0131%	0.0125%
Employer's proportionate share of the net pension liability (asset)	\$ 7,317,950	\$ 6,049,769	\$ 5,702,285	\$ 5,692,915	\$ 5,090,687	\$ 4,541,591	\$ 4,672,403	\$ 4,336,194	\$ 4,042,086
Employer's covered payroll	1,118,007	936,342	700,819	711,151	612,364	588,438	601,384	575,903	188,772
Employer's proportionate share of the net pension liability as a percentage of its covered payroll	654.55%	646.11%	813.66%	800.52%	831.32%	771.80%	776.94%	752.94%	2,141.25%
Plan fiduciary net position as a percentage of the total pension liability	34.98%	35.27%	30.58%	33.44%	34.57%	35.64%	35.51%	41.91%	40.73%

Notes to Required Supplementary Information

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS**

SCHEDULE OF CHANGES IN THE EMPLOYER'S
TOTAL OPEB LIABILITY AND RELATED RATIOS
OTHER POSTEMPLOYMENT BENEFIT PLAN

Last Six Fiscal Years

MEASUREMENT DATE JUNE 30,	2018	2019	2020	2021	2022	2023
TOTAL OPEB LIABILITY						
Service cost	\$ 9,479	\$ 9,775	\$ 17,354	\$ 18,385	\$ 17,168	\$ 12,677
Interest	4,183	5,088	4,506	3,618	2,834	4,712
Changes of benefit terms	-	-	-	-	-	-
Differences between expected and actual experience	(9,683)	-	(8,521)	-	11,748	-
Changes of assumptions	41,670	3,796	(23,888)	5,910	(16,445)	(395)
Other changes	-	-	651	-	-	-
Benefit payments	(16,219)	(18,153)	(16,138)	(15,084)	(52,765)	(7,414)
Net change in total OPEB liability	29,430	506	(26,036)	12,829	(37,460)	9,580
Total OPEB liability - beginning	139,649	169,079	169,585	143,549	156,378	118,918
TOTAL OPEB LIABILITY - ENDING	\$ 169,079	\$ 169,585	\$ 143,549	\$ 156,378	\$ 118,918	\$ 128,498
Covered-employee payroll	\$ 7,261,689	\$ 7,261,689	\$ 8,206,545	\$ 8,206,545	\$ 7,381,411	\$ 7,381,411
Employer's total OPEB liability as a percentage of covered-employee payroll	2.33%	2.34%	1.75%	1.91%	1.61%	1.74%

Notes to Required Supplementary Information

Changes in assumptions and benefit terms:
 2018 - discount rate, per capita costs, healthcare trend rates and mortality tables
 2019 - discount rate
 2020 - discount rate
 2021 - discount rate
 2022 - discount rate and mortality tables
 2023 - discount rate

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

SUPPLEMENTARY INFORMATION

**CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS**

SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL

For the Year Ended June 30, 2023 with Comparative 2022 Actual

	2023		2022
	Original and Final Budget	Actual	Actual
REVENUES			
Grants	\$ 36,665,825	\$ 30,022,756	\$ 25,204,385
Contributions	887,486	938,871	839,067
Product sales, fees, and investment income	505,087	282,162	7,101
In-kind contributions	-	31,527	1,098,394
Miscellaneous	7,500	799	3,757
Total revenues	38,065,898	31,276,115	27,152,704
EXPENSES			
Personnel services	14,551,865	13,378,224	9,301,901
Operating expenses	3,956,626	830,188	1,570,067
Commodities	6,128,626	2,201,963	316,307
Occupancy expense	2,244,804	1,997,904	1,759,109
Contractual services	15,147,196	11,277,176	10,199,944
Capital outlay	506,000	1,367,681	507,147
In-kind services	5,037	31,527	1,103,542
Total expenses	42,540,154	31,084,663	24,758,017
OPERATING INCOME (LOSS)	(4,474,256)	191,452	2,394,687
CHANGE IN BUDGETARY NET POSITION	<u>\$ (4,474,256)</u>	191,452	2,394,687
NET POSITION, BEGINNING OF YEAR		7,027,826	6,105,040
BUDGETARY NET POSITION, END OF YEAR		7,219,278	8,499,727
BUDGET TO GAAP RECONCILIATION			
Depreciation		(482,278)	(375,607)
Amortization - intangible assets		(1,229,360)	(1,229,360)
Pension and OPEB expense		250,083	(1,244,864)
GASB 87 Lease adjustment		1,217,085	1,187,398
Lease interest expense		(300,265)	(316,615)
Capital outlay capitalized		1,367,681	507,147
Net decrease (increase) in net position, budget to GAAP		822,946	(1,471,901)
NET POSITION, END OF YEAR		<u>\$ 8,042,224</u>	<u>\$ 7,027,826</u>

(See independent auditor's report.)

CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS

SCHEDULE OF GRANT RECEIPTS, EXPENSES, AND BALANCES

For the Year Ended June 30, 2023

Grant. No.	Grantor	Grant Period		Total Project Amount	Grant Amount	Grant Receipts				Expenses			Status	
		From	To			Prior FY 23 Receipts	FY 23 Receipts	Receivable 6/30/2023	Refund	Remaining Grant 6/30/2023	Prior FY 23 Expense	FY 23 Expense		Grant Balance 6/30/2023
S775/S785/S795/S830	IDOT	7/1/2018	6/30/2023	\$ 5,085,580	\$ 5,058,580	\$ 3,440,380	\$ 620,692	\$ -	\$ -	\$ 997,508	\$ 3,524,851	\$ 620,692	\$ 913,037	Open
S902	ADA	9/1/2022	6/30/2025	3,165,437	3,165,437	-	331,891	-	-	2,833,546	-	331,891	2,833,546	Open
S796	IDOT	7/1/2017	6/30/2022	1,898,000	1,758,000	1,331,533	-	-	-	426,467	1,553,829	-	204,171	Closed
S797	MacArthur	9/1/2021	8/31/2024	300,000	300,000	77,993	54,167	-	-	167,840	77,993	54,167	167,840	Open
S806	IDOT	7/1/2018	6/30/2023	1,818,808	1,818,808	1,229,895	143,219	-	-	445,694	1,537,788	143,219	137,801	Open
S807	SPR	10/1/2018	6/30/2021	1,386,462	869,683	42,020	228,042	-	-	599,621	463,853	285,053	120,777	Open
S809	IDOT	3/1/2019	6/30/2023	500,000	500,000	500,000	-	-	-	-	500,000	-	-	Closed
S810	IDOT	1/1/2020	6/30/2022	125,000	125,000	125,000	-	-	-	-	125,000	-	-	Closed
S812	IEPA	7/18/2019	12/31/2022	258,915	258,915	217,382	5,105	-	-	36,428	250,272	5,105	3,538	Open
S813	SPR	11/15/2020	11/14/2023	330,000	330,000	242,520	79,325	-	-	8,155	242,520	79,325	8,155	Open
S814	SPR	1/1/2022	12/31/2024	548,000	548,000	73,929	329,528	-	-	144,543	73,929	329,528	144,543	Open
S816	IDOT	7/1/2019	6/30/2024	1,342,351	1,342,351	835,550	114,384	-	-	392,417	1,091,509	114,383	136,459	Open
S822	SPR	9/1/2021	6/30/2024	463,000	463,000	21,303	26,263	-	-	415,434	21,303	26,263	415,434	Open
S826	IDOT	7/1/2020	6/30/2025	716,000	716,000	71,800	17,505	-	-	626,695	253,829	17,505	444,666	Open
NA	IDNR	11/1/2020	6/30/2022	214,395	214,395	87,577	-	-	-	126,818	214,395	-	-	Open
S825/S828	IDOT	7/1/2020	12/31/2021	23,090,573	23,090,573	13,359,216	-	-	-	9,731,357	19,109,978	-	3,980,595	Closed
S835/S838	IDOT	7/1/2021	12/31/2022	21,278,437	21,019,825	14,884,775	1,115,063	-	-	5,019,987	21,720,669	1,373,656	(2,074,500)	Open
S840/S841/S845/S846	IDOT	7/1/2022	12/31/2023	28,567,244	28,567,244	-	13,178,604	11,369,561	-	4,019,079	1,350	24,548,165	4,017,729	Open
S842	IEPA	6/14/2022	8/30/2024	161,395	161,395	-	-	62,817	-	98,578	-	62,817	98,578	Open
S843	Ecopia	12/1/2021	6/30/2026	3,501,222	3,501,222	-	1,655,810	-	-	1,845,412	-	1,655,810	1,845,412	Open
S844	NOAA	9/1/2022	8/31/2023	175,000	3,556,293	-	63,952	72,449	-	3,419,892	-	136,400	3,419,893	Open
S847	CCT	11/1/2022	10/31/2024	220,000	220,000	-	28,733	-	-	191,267	-	28,733	191,267	Open
S848	CCT	11/1/2022	10/31/2024	100,000	100,000	-	70,000	-	-	30,000	-	70,000	30,000	Open
S849	Cook	12/9/2022	11/30/2023	479,987	479,987	-	-	242,195	-	237,792	-	242,195	237,792	Open
S850	ARPA	10/1/2022	11/30/2026	120,000	120,000	-	-	22,469	-	97,531	-	22,566	97,434	Open
S899	DHA	2/17/2022	12/31/2022	10,000	10,000	-	1,671	-	-	8,329	1,671	-	8,329	Open
S901	RIA	1/1/2022	12/31/2023	1,000,000	1,000,000	-	92,751	59,691	-	847,558	-	152,443	847,557	Open
S903	EE	9/1/2021	6/30/2025	560,000	560,000	-	136,724	-	-	423,276	-	136,724	423,276	Open
3000018123	IDNR	1/1/2023	12/31/2024	250,000	250,000	-	8,855	24,230	-	216,915	-	33,085	216,915	Open
				92,580,226	95,046,128	33,100,493	17,681,592	11,853,412	0	32,410,631	47,239,888	29,849,033	17,957,207	

(See independent auditor's report.)

**CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS**

COMPUTATION OF FRINGE BENEFITS RATE
AND SCHEDULE OF FRINGE BENEFITS

For the Years Ended June 30, 2023 and 2022

	2023	2022
Computation of fringe benefits rate		
Total fringe benefits	\$ 2,677,516	\$ 2,756,745
Total salaries	10,322,620	8,974,377
Fringe benefits rate	25.94%	30.72%
Statement of fringe benefits		
Medicare	\$ 143,574	\$ 124,898
FICA	601,701	521,020
IMRF	384,042	578,562
ICMA	10,488	10,045
SERS	188,772	327,926
Life insurance	58,999	33,259
Medical/dental/vision	1,128,411	1,135,199
Workers' compensation	39,543	18,027
Other benefits	121,986	7,809
	\$ 2,677,516	\$ 2,756,745

(See independent auditor's report.)

**CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS**

COMPUTATION OF INDIRECT COST RATE

For the Years Ended June 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Total indirect costs		
Management and administrative salaries leave and fringe benefits	\$ 1,227,366	\$ 1,602,976
Other indirect costs	856,225	650,759
	<u>2,083,591</u>	<u>2,253,735</u>
Total base costs		
Direct salaries, leave, and fringe benefits	<u>\$ 12,077,525</u>	<u>\$ 10,128,147</u>
Computation of indirect cost rate		
Total indirect costs	\$ 2,083,591	\$ 2,253,735
Total base costs	<u>12,077,525</u>	<u>10,128,147</u>
Indirect cost rate	17.25%	22.25%

(See independent auditor's report.)

**CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS**

SCHEDULES OF OTHER INDIRECT COSTS

For the Years Ended June 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Breakroom supplies	\$ 322	\$ 523
Publications	998	1,191
Equipment - small value	107	-
Office supplies	5,385	6,814
Copy room supplies	6,230	4,849
Furniture - small value	22	557
Audit services	61,626	34,700
Office equipment leases	5,854	7,805
Software maintenance/licenses	-	1,382
Professional services	183,502	57,267
Consulting services	48,624	116,000
Office equipment maintenance	5,838	3,143
Workers compensation insurance	40,741	18,027
Unemployment compensation	584	(3,974)
Staff association memberships	174	250
CMAP association memberships	10,000	3,125
Postage/postal services	5,124	3,125
Storage	4,175	7,314
Miscellaneous	2,830	7,984
Meeting expenses	-	1,658
Recruitment expenses	18,355	27,193
General insurance	76,569	61,621
Legal services	27,749	9,823
Printing services	4,059	-
Employment agency fees	266,631	202,390
Bank services fees	25,554	26,717
Conference registrations	1,095	1,392
Training and education reimbursement	17,476	30,538
Travel expenses	36	552
Office maintenance	36,565	18,793
TOTAL	<u>\$ 856,225</u>	<u>\$ 650,759</u>

(See independent auditor's report.)

**CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS**

DESCRIPTION OF GRANTS

For the Year Ended June 30, 2023

CMAP No.	Pass-Through Agency	Grant Number	Description
<u>United States Environmental Protection Agency</u>			
S-812	IEPA	604192	Indian Creek Watershed-Based Plan
<u>United States Department of Transportation</u>			
S-830	IDOT	MPO-CMAP Operations 1910099386	FY2017/FY2018/FY2019 Unified Work Program Contracts
S-786	IDOT	MPO-CMAP Planning 3-C Competitive 1675105201	FY2017 Unified Work Program Contracts
S-796	IDOT	MPO-CMAP Competitive MPO-CMAP OPN FY18 3- C 1775106701	FY2018 Unified Work Program Contracts
S-806	IDOT	MPO-CMAP Competitive FY19-3-C 1910099017	FY2019 Unified Work Program Contracts
S-816	IDOT	MPO-CMAP Competitive 20100913538	FY2020 Unified Work Program Contracts
S-815/S-818	IDOT	MPO-CMAP Operations 20100913554	Unified Work Program Contracts
S-825/S-828	IDOT	MPO-CMAP Operations 21100922256	Unified Work Program Contracts
S-826	IDOT	MPO-CMAP Competitive 21100922128	Unified Work Program Contracts
S-835/S-838	IDOT	MPO-CMAP Operations 21100922265	Unified Work Program Contracts

(This schedule is continued on the following page.)

**CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS**

DESCRIPTION OF GRANTS (Continued)

For the Year Ended June 30, 2023

CMAP No.	Pass-Through Agency	Grant Number	Description
<u>Illinois Department of Transportation</u>			
S-802		1914399536	Illinois Port Project
S-804		1914399537	Pavement Management Project
S-807		19143910080	Planning Studies Project
S-809		1914399535	SPR Assistance to LTA Program
S-810		20143916327	SPR Commercial Service Vehicle
S-813		21143923773	SPR Commercial Service Vehicle
S-814		22143930544	SPR Commercial Service Vehicle
S-822		22-14369/1437-30545	SPR Commercial Service Vehicle
<u>John D. and Catherine T. MacArthur Foundation</u>			
S-797		181805153230-CHG	Local Government Capacity Building
<u>Housing Authority</u>			
S-799		n/a	Local Housing Authority
S-899		n/a	Local Housing Authority

(See independent auditor's report.)

**CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS**

NOTES TO SUPPLEMENTARY INFORMATION

June 30, 2023

BUDGETS

The Executive Director presents an annual operating budget, first to the Executive Committee, and later to the full Board of Directors. The Board of Directors approves the budget prior to the beginning of the fiscal year. The Executive Committee serves as the audit and finance committee for the Board of Directors and approves revisions to the annual budget. At a minimum, the Executive Committee considers revisions when reviewing the six-month financial report. The budget is adopted on a basis consistent with GAAP, except that the Agency budgets for capital outlay expenses and does not budget for depreciation and amortization. In addition, the Agency does not budget for pension and other postemployment benefit expense under GASB Statement Nos. 68 and 75, respectively. The various funding sources have different beginning and ending dates funding the activities. The budget was approved on March 9, 2022.

SINGLE AUDIT INFORMATION

**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Honorable Chairman
and Members of the Board
Chicago Metropolitan Agency for Planning
Chicago, Illinois

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the Chicago Metropolitan Agency for Planning, Chicago, Illinois (the Agency) as of and for the year ended June 30, 2023, and the related notes to financial statements, which collectively comprise the Agency’s basic financial statements, and have issued our report thereon dated **DATE, 2024**.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Agency’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Agency’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Agency’s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses and significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2023-001, that we consider to be a significant deficiency.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Agency's basic financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

The Agency's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Agency's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The Agency's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Agency's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Agency's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Naperville, Illinois

DATE, 2024

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR
EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL
OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

The Honorable Chairman
and Members of the Board
Chicago Metropolitan Agency for Planning
Chicago, Illinois

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Chicago Metropolitan Agency for Planning, Chicago, Illinois' (the Agency) compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023. The Agency's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Chicago Metropolitan Agency for Planning complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibility for the Auditor Compliance section of our report.

We are required to be independent of the Agency and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Agency's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Agency's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Agency's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Agency's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Agency's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Agency's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Naperville, Illinois
DATE, 2024

CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Year Ended June 30, 2023

Federal Grantor/ Pass-through Grantor/ Program Title	Federal ALN Number	Agency or Pass-Through Number	Federal Expenditure	Amount Provided to Subrecipients
MAJOR PROGRAMS				
U.S. Department of Transportation				
Pass-through programs from:				
Illinois Department of Transportation:				
Highway Planning and Construction	20.205	MPO-CMAP Operations 21-143910080-A1/23-1439-10080-A2	\$ 228,042	\$ -
Highway Planning and Construction	20.205	MPO-CMAP Operations 21-1439-23773	63,460	-
Highway Planning and Construction	20.205	MPO-CMAP Operations 22-1439-30544	263,624	-
Highway Planning and Construction	20.205	MPO-CMAP Operations 22-14369/1437-30545	21,010	-
Highway Planning and Construction	20.205	MPO-CMAP Operations 22-1009-25239	1,102,938	20,070
Highway Planning and Construction	20.205	MPO-CMAP Operations 19-1009-9386	548,642	-
Highway Planning and Construction	20.205	MPO-CMAP Operations 21-1009-22128	17,505	-
Highway Planning and Construction	20.205	MPO-CMAP Operations 23-1009/1437-33511	19,875,368	3,435,505
Highway Planning and Construction	20.205	MPO-CMAP Operations 22-CMAP-DATA	1,324,648	-
Highway Planning and Construction	20.205	MPO-CMAP Operations 23-1009-36894	265,513	-
Highway Planning and Construction	20.205	MPO-CMAP Operations 22-1439/1437-30978	109,379	-
Total pass-through awards			<u>23,820,129</u>	<u>3,455,575</u>
Total Highway Planning and Construction			<u>23,820,129</u>	<u>3,455,575</u>
Total Major Programs			<u>23,820,129</u>	<u>3,455,575</u>
NONMAJOR PROGRAMS				
Pass-through programs from:				
Illinois Department of Transportation:				
Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research	20.505	MPO-CMAP UPP Competitive 3-C Plan 20-1009-13538	111,908	-
Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research	20.505	MPO-CMAP UPP Competitive 3-C Plan 19-1009-9017	142,336	115,262
Total Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research			<u>254,244</u>	<u>115,262</u>
Border Enforcement Grants	20.233	MPO-CMAP Operations 693JJ32250009	152,443	-
Total U.S. Department of Transportation			<u>406,687</u>	<u>115,262</u>

CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (Continued)

For the Year Ended June 30, 2023

Federal Grantor/ Pass-through Grantor/ Program Title	Federal ALN Number	Agency or Pass-Through Number	Federal Expenditure	Amount Provided to Subrecipients
NONMAJOR PROGRAMS (Continued)				
U.S. Department of Commerce				
Pass-through programs from:				
National Oceanic and Atmospheric Administration:				
Congressionally Identified Awards and Projects	11.469	MPO-CMAP Operations NA22NWS4690024	\$ 136,400	\$ -
Total U.S. Department of Commerce			136,400	-
U.S. Department of Treasury				
Pass-through program from:				
Cook County				
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	22,566	-
Total U.S. Department of Treasury			22,566	-
U.S. Environmental Protection Agency				
Pass-through programs from:				
Illinois Environmental Protection Agency:				
Water Quality Management Planning	66.454	604192	5,105	-
Water Quality Management Planning	66.454	6042002	62,817	-
Total U.S. Environmental Protection Agency			67,922	-
Total Nonmajor Programs			633,575	230,524
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ 24,453,704	\$ 3,686,099

**CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS**

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

June 30, 2023

Note A - Significant Accounting Policies

The accompanying schedules of expenditures of federal awards have been prepared in accordance with accounting principles generally accepted in the United States of America as promulgated by the Governmental Accounting Standards Board (GASB). It is a summary of the activity of the Agency's federal awards program prepared on the accrual basis of accounting. Accordingly, expenditures are recognized when the liability has been incurred and revenues are recognized when the qualifying expenditure has been incurred.

Note B - Nonmonetary Assistance

The Agency neither received nor disbursed federal awards in the form of nonmonetary assistance during the fiscal year ended June 30, 2023.

Note C - Insurance and Loans or Loan Guarantees

During the year ended June 30, 2023, the Agency received no insurance, loans, loan guarantees, or other federal assistance for the purposes of administering federal programs.

Note D - Oversight Agency

The U.S. Department of Transportation has been designated as the Agency's oversight agency for the single audit.

Note E - Indirect Cost Rate

The Agency did not elect to use the 10% de minimus indirect cost rate.

Note F - Subrecipients

The Agency provided \$3,570,837 to subrecipients during the year ended June 30, 2023.

**CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS**

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the Year Ended June 30, 2023

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: *unmodified*

Internal control over financial reporting:
Material weakness(es) identified? yes no

Significant deficiency(ies) identified? yes none reported

Noncompliance material to financial statements noted? yes no

Federal Awards

Internal control over major federal programs:
Material weakness(es) identified? yes no

Significant deficiency(ies) identified yes none reported

Type of auditor's report issued on compliance
for major federal programs: *unmodified opinion on
Highway Planning and Construction*

Any audit findings disclosed that are required
to be reported in accordance with
2 CFR 200.516(a)? yes no

Identification of major federal programs:

<u>ALN Number(s)</u>	<u>Name of Federal Program or Cluster</u>
20.205	Highway Planning and Construction

Dollar threshold used to distinguish
between Type A and Type B programs: \$ 750,000

Auditee qualified as low-risk auditee? yes no

CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)

For the Year Ended June 30, 2023

Section II - Financial Statement Findings

Significant Deficiency

2023-001 Internal Controls over Preparation of the Schedule of Expenditures of Federal Awards (SEFA)

Condition: The Agency was not able to initially provide a Schedule of Expenditures of Federal Awards (SEFA) which properly identified all expenditures of federal award programs reconciled to underlying accounting records.

Criteria: Uniform Guidance section 200.510 Financial Statements requires the auditee to prepare a SEFA, which includes the total federal awards expended determined in accordance with section 200.502, Basis for Determining Federal Awards. The SEFA must be based on and derived from grant information obtained from the financial reporting records and other information provided by the Agency.

Cause: The Agency generates its reports from data obtained from its accounting system. Certain grants are funded by both State and Federal dollars. In some instances, State Funds are coded the same as Federal Funds, resulting in a SEFA which inaccurately includes State dollars. No reconciliation is performed on the generated report to reconcile to the actual Federal Awards expended.

Effect: The lack of an accurate SEFA negatively impacts the Agency's ability to maintain timely reporting and makes it difficult for the Agency to monitor its requirements for remaining compliant with the Uniform Guidance.

Recommendation: We recommend that the Agency provide training to its finance staff and develop and implement procedures over the preparation of an accurate Schedule of Expenditures of Federal Awards which is reconciled to underlying accounting activity and reflects only the balances of federal award expenditures incurred during the fiscal year for all of the Agency's federal programs.

Views of Responsible Officials: Management agrees with this finding and a response is included in the Corrective Action Plan.

**CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS**

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)

For the Year Ended June 30, 2023

Section III - Federal Award Findings and Questioned Costs

None

Section IV - Prior Year Award Findings and Questioned Costs

None



**CHICAGO METROPOLITAN
AGENCY FOR PLANNING
CHICAGO, ILLINOIS**

**AUDITOR’S COMMUNICATION TO THE
MEMBERS OF THE BOARD**

For the Year Ended June 30, 2023

“We are submitting to you the following board communication to expedite your review. This draft, or elements within should not be shared with any external parties, nor should any inference be made to any parties that no modifications are expected before this board communication is submitted as final.”

SIKICH.COM

**CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS**
AUDITOR’S COMMUNICATION TO THE
MEMBERS OF THE BOARD
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REPORT DATE, 2024

The Honorable Chairman
and Members of the Board
Chicago Metropolitan Agency for Planning
433 West Van Buren Street, Suite 450
Chicago, Illinois 60607

Ladies and Gentlemen:

As part of our audit process, we are required to have certain communications with those charged with governance at the beginning of our audit process and at the conclusion of the audit. Those communications include information related to the planned scope and timing of our audit, as well as other information required by audit standards. Our communication at the beginning of our audit process along with our questionnaire regarding consideration of fraud in a financial statement audit was sent to you in June 2023.

In addition, auditing standards require the communication of internal control related matters to those charged with governance. Our management letter, as well as a listing of future pronouncements that may affect the Agency, are enclosed within this document.

This information is intended solely for the use of the Chairman, members of the Board, and management of the Chicago Metropolitan Agency for Planning and is not intended to be and should not be used by anyone other than these specified parties.

Sincerely,

Sikich LLP
By: Martha Trotter, CPA
Partner

REPORT DATE, 2024

The Honorable Chairman
and Members of the Board
Chicago Metropolitan Agency for Planning
Chicago, Illinois

We have audited the basic financial statements of the Chicago Metropolitan Agency for Planning (the Agency) for the period ended June 30, 2023. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards* and the Uniform Guidance, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated May 4, 2023. Professional standards require that we communicate to you the following information related to our audit.

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Agency are described in Note 1 to the basic financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the period ended June 30, 2023, except for the implementation of GASB Statement No. 96 *Subscription Based Information Technology Arrangements*. We noted no transactions entered into by the Chicago Metropolitan Agency for Planning during the year for which there is a lack of authoritative guidance or consensus.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. We noted no particularly sensitive estimates made by management during our audit of the financial statements except for those related to the IMRF pension plan, SERS pension plan, and OPEB plan. Management's estimate of the Agency's net pension liabilities and total other postemployment benefit liability are based on various actuarially determined amounts, including estimated investment returns, dates of employee retirement, discount rates, healthcare trend rates, and mortality rates. We evaluated key factors and assumptions used to develop the management's estimates of the Agency's net pension liabilities and total other postemployment benefit liability in determining that it is reasonable in relation to the financial statements taken as a whole.

The disclosures in the financial statements are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit, except for a delay in receiving certain information necessary for us to complete our substantive testing procedures. The delay was mainly related to the preparation of an accurate Schedule of Federal Expenditure Awards as well as complete information needed for the evaluation and implementation of GASB Statement No. 96.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. The attached schedule summarized uncorrected misstatements of the financial statements. Management has determined that their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. The uncorrected misstatements or the matters underlying them, could potentially cause future period financial statements to be materially misstated, even though, in our judgment, such uncorrected misstatements are immaterial to the financial statements under audit. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole except for AJE 02.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the basic financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated **REPORT DATE**, 2024.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Agency's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Agency's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to Management's Discussion and Analysis and the required supplementary information (RSI) as listed in the table of contents, which are RSI that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on supplementary information, which accompany the basic financial statements but are not RSI, and the Schedule of Expenditures of Federal Awards (SEFA). With respect to this supplementary information and the SEFA, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the basic financial statements. We compared and reconciled the supplementary information and the SEFA to the underlying accounting records used to prepare the basic financial statements or to the basic financial statements themselves.

Restriction on Use

This information is intended solely for the use of the Chairman, Board, and management of the Chicago Metropolitan Agency for Planning and is not intended nor should it be, and should not be, used by anyone other than these specified parties.

We appreciate the courtesies extended to us by the Agency. If you have any questions regarding the purpose of this letter, please contact us.

Sincerely,

Sikich LLP
By: Martha Trotter, CPA
Partner

Year End: June 30, 2023
 Adjusting Journal Entries
 Date: 7/1/2022 To 6/30/2023
 Account No: AJE 01 To AJE 04

Number	Date	Name	Account No	Amount
AJE 01	6/30/2023	Deferred Outflow IMRF Earnings	1417	2,663,584.00
AJE 01	6/30/2023	Deferred Inflow IMRF Earnings	2527	(2,663,584.00)
		Entry to correct IMRF actuarial activity.		
AJE 02	6/30/2023	Office Lease	1310	2,253,827.00
AJE 02	6/30/2023	Accum. Amortization, Leased Office Building	1311	(2,253,827.00)
AJE 02	6/30/2023	Accum. Amortization, Leased Office Building	1311	(1,229,360.19)
AJE 02	6/30/2023	Lease Liability	2550	916,820.28
AJE 02	6/30/2023	Rent	5502	(1,217,085.00)
AJE 02	6/30/2023	Amortization	5907	1,229,360.19
AJE 02	6/30/2023	Lease Interest Expense	5950	300,264.72
		Entry to adjust GASB 87 activity.		
AJE 03	6/30/2023	Deferred Outflow SERS Contrib	1410	14,838.02
AJE 03	6/30/2023	Net Pension Liability SERS	2510	22.00
AJE 03	6/30/2023	SERS ER Contribution	5105	(14,860.02)
		Entry to correct SERS activity.		
AJE 04	6/30/2023	Prepaid Rent	1206	(86,942.70)
AJE 04	6/30/2023	Lease Liability	2550	86,942.70
		Entry to correct prepaid rent for rent payment netted with accrued interest..		

PASSED AJES

Chicago Metropolitan Agency for Planning

Enterprise Fund

(CLIENT)

(FUND OR FUND TYPE)

For the Year Ended 6/30/2023

All entries posted as Debit (Credit)

Description	Workpaper Reference	Assets	(Liabilities)	(Retained Earnings/Fund Balance)	(Profit) Loss
Current Effect of Prior Period Passed AJE's that have carried forward to Current Period		\$	\$	-	-
Entry to implement GASB 87 for Tierpoint agreement as of July 1, 2021, implementation date.	4203.2	257,548	(257,548)	-	-
Entry to record Tierpoint GASB 87 activity	4203.2	(128,774)	127,356	-	1,418
Entry to implement GASB 96.	4205	38,520	(38,520)	-	
Entry to record SK Global GASB 87 activity.	4205	(4,270)	11,900	-	(7,630)
Totals		\$ 163,024	\$ (156,812)	\$ -	\$ (6,212)

**CHICAGO METROPOLITAN AGENCY FOR PLANNING
CHICAGO, ILLINOIS**

MANAGEMENT LETTER

June 30, 2023

The Honorable Chairman
and Members of the Board
Chicago Metropolitan Agency for Planning
Chicago, Illinois

In planning and performing our audit of the basic financial statements of Chicago Metropolitan Agency for Planning (the Agency) as of and for the fiscal year ended June 30, 2023, in accordance with auditing standards generally accepted in the United States of America, we considered the Agency's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, we do not express an opinion on the effectiveness of the Agency's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency or combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the Agency's financial statements will not be prevented, or detected and corrected, on a timely basis. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiency in internal control to be a significant deficiency.

This communication is intended solely for the information and use of the Chairman, Board members, and management and is not intended to be, and should not be used by, anyone other than these specified parties.

Naperville, Illinois
REPORT DATE, 2024

SIGNIFICANT DEFICIENCY

Internal Controls over Preparation of Schedule of Expenditures of Federal Awards (SEFA)

Uniform Guidance section 200.510 Financial Statements requires the auditee to prepare a SEFA, which includes the total federal awards expended determined in accordance with section 200.502, Basis for Determining Federal Awards. The SEFA must be based on and derived from grant information obtained from the financial reporting records and other information provided by the Agency.

During the completion of the single audit testing, management relied on the assistance from the independent auditors on the preparation of the SEFA, after employing appropriate independence safeguards. It was noted that initially state expenditures were being included in the SEFA. Several versions of the SEFA were necessary and required significant substantive testing rework during the audit.

Sikich recommends that the Agency provide training to its finance staff and develop and implement procedures over the preparation of an accurate Schedule of Expenditures of Federal Awards which is reconciled to underlying accounting activity and reflects only the balances of federal award expenditures incurred during the fiscal year for all of the Agency's federal programs.

OTHER INFORMATION

Future Accounting Pronouncements

The Governmental Accounting Standards Board (GASB) has issued a number of pronouncements that will impact the Agency in the future.

GASB Statement No. 99, *Omnibus 2022*, addresses a variety of topics including: Classification and reporting of derivative instruments within the scope of Statement No. 53, Accounting and Financial Reporting for Derivative Instruments, that do not meet the definition of either an investment derivative instrument or a hedging derivative instrument; clarification of provisions in Statement No. 87, Leases, as amended, related to the determination of the lease term, classification of a lease as a short-term lease, recognition and measurement of a lease liability and a lease asset, and identification of lease incentives; clarification of provisions in Statement No. 94, Public-Private and Public-Public Partnerships and Availability Payment Arrangements, related to (a) the determination of the public-private and public-public partnership (PPP) term and (b) recognition and measurement of installment payments and the transfer of the underlying PPP asset; clarification of provisions in Statement No. 96, Subscription-Based Information Technology Arrangements, related to the subscription-based information technology arrangement (SBITA) term, classification of a SBITA as a short-term SBITA, and recognition and measurement of a subscription liability; extension of the period during which the London Interbank Offered Rate (LIBOR) is considered an appropriate benchmark interest rate for the qualitative evaluation of the effectiveness of an interest rate swap that hedges the interest rate risk of taxable debt; accounting for the distribution of benefits as part of the Supplemental Nutrition Assistance Program (SNAP); disclosures related to nonmonetary transactions; pledges of future revenues when resources are not received by the pledging government; clarification of provisions in Statement No. 34, Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments, as amended, related to the focus of the government-wide financial

OTHER INFORMATION (Continued)

Future Accounting Pronouncements (Continued)

statements; terminology updates related to certain provisions of Statement No. 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position; and terminology used in Statement 53 to refer to resource flows statements. This statement is effective upon issuance for requirements related to the extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, clarification of certain provisions in Statement 34, as amended, and terminology updates related to Statement 53 and Statement 63. The effective date for the requirements related to leases, PPPs, and SBITAs is June 30, 2023. The effective date for the requirement related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 is June 30, 2024.

GASB Statement No. 100, *Accounting Changes and Error Corrections—an Amendment of GASB Statement No. 62*, enhances accounting and financial reporting requirement for accounting changes and error corrections. This Statement defines accounting changes as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. This Statement also addresses corrections of errors in previously issued financial statements. This Statement requires that (a) changes in accounting principles and error corrections be reported retroactively by restating prior periods, (b) changes to or within the financial reporting entity be reported by adjusting beginning balances of the current period, and (c) changes in accounting estimates be reported prospectively by recognizing the change in the current period. This Statement requires disclosure in notes to financial statements of descriptive information about accounting changes and error corrections, such as their nature. Furthermore, this Statement addresses how information that is affected by a change in accounting principle or error correction should be presented in required supplementary information (RSI) and supplementary information (SI). This Statement is effective for the fiscal year ended June 30, 2024.

GASB Statement No. 101, *Compensated Absences*, requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. This Statement requires that a liability for certain types of compensated absences—including parental leave, military leave, and jury duty leave—not be recognized until the leave commences. This Statement also requires that a liability for specific types of compensated absences not be recognized until the leave is used. This Statement also establishes guidance for measuring a liability for leave that has not been used, generally using an employee’s pay rate as of the date of the financial statements. With respect to financial statements prepared using the current financial resources measurement focus, this Statement requires that expenditures be recognized for the amount that normally would be liquidated with expendable available financial resources. This Statement amends the existing requirement to disclose the gross increases and decreases in a liability for compensated absences to allow governments to disclose only the net change in the liability (as long as they identify it as a net change). In addition, governments are no longer required to disclose which governmental funds typically have been used to liquidate the liability for compensated absences. This Statement is effective for the fiscal year ended June 30, 2025.

OTHER INFORMATION (Continued)

Future Accounting Pronouncements (Continued)

GASB Statement No. 102, *Certain Risk Disclosures*, establishes financial reporting requirements for risks related to vulnerabilities due to certain concentrations or constraints. This Statement defines a *concentration* as a lack of diversity related to an aspect of a significant inflow of resources or outflow of resources. A *constraint* is a limitation imposed on a government by an external party or by formal action of the government's highest level of decision-making authority. Concentrations and constraints may limit a government's ability to acquire resources or control spending. This Statement requires a government to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability for revenue debt vulnerable to the risk of a substantial impact. Additionally, this Statement requires a government to assess whether an event or events associated with a concentration or constraint that could cause the substantial impact have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued. This Statement is effective for the fiscal year ending June 30, 2025.

We will advise the Agency of any progress made by GASB in developing these and other future *pronouncements* that may have an impact on the financial position and changes in financial position of the Agency.



Sikich LLP is a global company specializing in technology-enabled professional services.

Now with more than 1,700 employees, Sikich draws on a diverse portfolio of technology solutions to deliver transformative digital strategies and ranks as one of the largest CPA firms in the United States. From corporations and not-for-profits to state and local governments and federal agencies, Sikich clients utilize a broad spectrum of services and products to help them improve performance and achieve long-term, strategic goals.

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Sikich provides services and solutions to a wide range of industries. We have devoted substantial resources to develop a significant base of expertise and experience in:

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PRIVATE EQUITY	PROFESSIONAL SERVICES	

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- Audit & Assurance
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- Employee Benefit Plan Audits
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- Business Application
- Cloud & Infrastructure
- Consulting & Implementation
- Cybersecurity & Compliance
- Digital Transformation Consulting

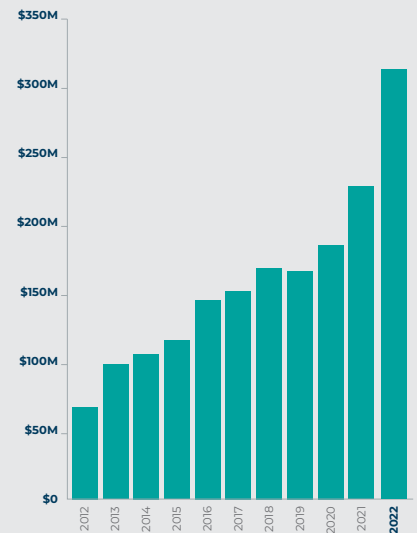
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- Forensic & Valuation Services
- Governance, Risk & Compliance Services
- Human Capital Management & Payroll Consulting
- Insurance Services
- Investment Banking*
- Marketing & Communications
- Retirement Plan Services
- Regulatory, Quality & Compliance
- Site Selection & Business Incentives
- Succession Planning
- Supply Chain
- Transaction Advisory Services
- Wealth Management**
- Workforce Risk Management

* Securities offered through Sikich Corporate Finance LLC, member FINRA/SIPC.
** Investment advisory services offered through Sikich Financial, an SEC Registered Investment Advisor.

WHO WE ARE

TOTAL PARTNERS **100+**
TOTAL PERSONNEL **1,700+**
2022 REVENUE **\$316.4M**



OFFICE LOCATIONS

Ahmedabad, GJ	Sacramento, CA
Alexandria, VA	925.577.5144
703.836.1350	Milwaukee, WI
703.836.6701	262.754.9400
Bangalore, KA	Naperville, IL
Boston, MA	630.566.8400
508.485.5588	Peoria, IL
Chattanooga, TN	309.694.4251
423.954.3007	Princeton, NJ
Chicago, IL	609.285.5000
312.648.6666	Richfield, OH
Cleveland, OH	330.864.6661
440.238.0445	Springfield, IL
Coimbatore, TN	217.793.3363
Decatur, IL	St. Louis, MO
217.423.6000	314.275.7277
Indianapolis, IN	Washington, MO
317.842.4466	636.239.4785
Los Angeles, CA	
877.279.1900	

CULTURE

Our dynamic work culture fosters learning, growth and innovation, attracting top-notch team members who see the big picture. Sikich's culture is built on a flexible, trusting work environment and the key pillars of Absolute Integrity, Bias for Action, Continuous Innovation and Servant Leadership. We believe our people are our greatest asset and work hard to ensure that all team members feel empowered, comfortable and valued.



CERTIFICATIONS & AWARDS

All professional accounting staff with more than one year of experience have earned or are working toward earning the Certified Public Accountant designation. Sikich is a member of the **American Institute of Certified Public Accountants' Governmental Audit Quality Center** and the **Employee Benefit Plan Audit Quality Center**.

We adhere to the strict requirements of membership, which assure we meet the highest standards of audit quality. **In 2020, Sikich received its 11th consecutive unmodified ("pass") peer review report**, the highest level of recognition conferred upon a public accounting firm for its quality control systems.

Sikich ranks among the **top 30 firms nationally** on the **Accounting Today Top 100 Firms list**.



Sikich is among the **50 firms that place on Inside Public Accounting's 2023 Best of the Best Firms**, an exclusive list that ranks organizations on key areas of management, growth and strategic vision.



Sikich is a **Microsoft Dynamics' 2023/2024 Inner Circle** award recipient, a recognition that places Sikich in the **top 1% of all Microsoft Business Applications partners globally**.



We also maintain the **Oracle NetSuite 5 Star Award** and are among the **top three U.S. partners of Oracle NetSuite**.



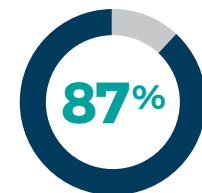
Sikich ranks on the **Redmond Channel Partner Magazine's top 350 Microsoft partners in the U.S.**, **CRN's Top 500 Managed Service Providers**, **CRN's Top 500 Solution Providers** and **Channel Futures' MSP 501**.



NET PROMOTER SCORE

The firm's overall Net Promoter Score (NPS) is 87%.

This is a measure of our clients' willingness to recommend Sikich's services and products. An NPS of 50% is considered excellent, and 70% NPS is considered world-class.





April 2, 2024

Sikich LLP
1415 W Diehl Rd STE 400
Naperville, IL 60563

To whom it may concern,

Please accept this as Management's agreement and response to the below significant deficiency finding for the fiscal year ending June 30, 2023.

Internal Controls over Preparation of Schedule of Expenditures of Federal Awards (SEFA)

Uniform Guidance section 200.510 Financial Statements requires the auditee to prepare a SEFA, which includes the total federal awards expended determined in accordance with section 200.502, Basis for Determining Federal Awards. The SEFA must be based on and derived from grant information obtained from the financial reporting records and other information provided by the Agency.

During the completion of the single audit testing, management relied on the assistance from the independent auditors on the preparation of the SEFA, after employing appropriate independence safeguards. It was noted that initially state expenditures were being included in the SEFA. Several versions of the SEFA were necessary and required significant substantive testing rework during the audit.

Sikich recommends that the Agency provide training to its finance staff and develop and implement procedures over the preparation of an accurate Schedule of Expenditures of Federal Awards which is reconciled to underlying accounting activity and reflects only the balances of federal award expenditures incurred during the fiscal year for all the Agency's federal programs.

Management's Response and Corrective Action Plan

Due to various staffing challenges within the finance department, the agency's ability to prepare an accurate and complete Schedule of Expenditures of Federal Awards [SEFA] for the audit was impacted. Moving forward into 2024, staffing needs are being addressed and training, oversight, review, and reconciliation will be performed to ensure a proper and accurate Schedule of Expenditures of Federal Awards is maintained and provided to the auditors for future audits. Additionally, starting in fiscal year 2025 the agency will be implementing a new Enterprise Resource Planning system that will automate and provide a workflow for the

agency's finances among other back-office functions. This system will also automate several tasks including the annual preparation and review of the Schedule of Expenditures of Federal Awards [SEFA] report.

Sincerely,

Erin Aleman, Executive Director